

Set	Items	Description
S1	9	AU=(HOGENDOORN P? OR HOGENDOORN, P?)
S2	295	(DUTCH OR DESCEND?) ( ) (AUCTION?) OR DUTCHAUTION?
S3	755490	BID OR BIDS OR BIDDING OR OFFER?
S4	127645	PREREGIST? OR REGIST?
S5	1169807	BIDDER? OR SELLER? OR BUYER? OR CLIENT? OR SUBSCRIBER? OR - USER? OR CONSUMER? OR CUSTOMER? OR CLIENT? OR PARTICIPANT?
S6	581811	PRICE? ?
S7	3450	(FIRST OR 1ST) (2N) (SUBMIT? OR SUBMIS? OR RECEIV?)
S8	0	S2 AND S7
S9	0	S1 AND S2
S10	0	S1 AND S3
S11	191	S2 AND S3
S12	30	S11 AND S5
S13	23	S12 NOT PY>2001
S14	23	S13 NOT PD=20010521:20031016
S15	23	RD (unique items)

? show file

File 2:INSPEC 1969-2003/Oct W1  
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15/5/1 (Item 1 from file: 2)

DIALOG(R)File 2:INSPEC

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7259372 INSPEC Abstract Number: C2002-06-7120-016

**Title: Design and implementation of an agent-based continuous double auction system**

Author(s): Kwang-Soo Kim; In-Cheol Kim

Journal: Journal of KISS: Computing Practices vol.7, no.6 p.641-52

Publisher: Korea Inf. Sci. Soc,

Publication Date: Dec. 2001 Country of Publication: South Korea

CODEN: CKNCFY ISSN: 1229-7712

SICI: 1229-7712(200112)7:6L:641:DIAB;1-A

Material Identity Number: N646-2002-009

Language: Korean Document Type: Journal Paper (JP)

Treatment: Practical (P)

Abstract: Most current Internet auction systems are single auction server programs that partly automate the function of the conventional auction house. So these systems do not provide sufficient independence, distribution and parallelism between the functions of the conventional auction house. In these auction systems, only some of the auction management facilities are automated by the server program, but still **users** need to execute a repetitive task to monitor the dynamic progress of a certain auction, decide the proper **bid** price, and submit the **bid**. Another problem is that they support only the single auctions such as English auction and **Dutch auction**, but they do not support the double auctions that are superior to the single auction in terms of speed, efficiency, and the fair distribution of profit. We present the design and implementation of an agent-based continuous double auction system, called CoDABot, in order to overcome the limitations of current auction systems. CoDABot supports the continuous double auction, provides various **bidding** agents for **users** to select, and has been implemented with a multi-agent system to realize more independent, distributed and parallel subsystems. (16 Refs)

Subfile: C

Descriptors: electronic commerce; financial data processing; Internet; multi-agent systems

Identifiers: double auction system; Internet auction systems; parallelism ; server program; **bid** price; English auction; **Dutch auction** ; agent-based auction; electronic commerce; CoDABot; **bidding** agents; multi-agent system

Class Codes: C7120 (Financial computing); C6150N (Distributed systems software); C7210N (Information networks); C6170 (Expert systems and other AI software and techniques); C1230 (Artificial intelligence)

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15/5/2 (Item 2 from file: 2)

DIALOG(R)File 2:INSPEC

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7189678 INSPEC Abstract Number: C2002-03-7180-044

**Title: Design and implementation of a mobile agent-based auction system**

Author(s): Chan, H.C.B.; Ho, I.S.K.; Lee, R.S.T.

Author Affiliation: Dept. of Comput., Hong Kong Polytech. Univ., China

Conference Title: 2001 IEEE Pacific Rim Conference on Communications, Computers and Signal Processing (IEEE Cat. No.01CH37233) Part vol.2 p.740-3 vol.2

Publisher: IEEE, Piscataway, NJ, USA

Publication Date: 2001 Country of Publication: USA 2 vol. (xix+751)

pp.

ISBN: 0 7803 7080 5      Material Identity Number: XX-2001-02048

U.S. Copyright Clearance Center Code: 0-7803-7080-5/01/\$10.00

Conference Title: 2001 IEEE Pacific Rim Conference on Communications,  
Computers and Signal Processing

Conference Date: 26-28 Aug. 2001      Conference Location: Victoria, BC,  
Canada

Language: English      Document Type: Conference Paper (PA)

Treatment: Practical (P)

Abstract: The online auction is an important e-commerce application which enables the buying and selling of goods through a dynamic pricing strategy. This paper presents the design and implementation of a multi-access and multi-functional auction system. **Users** can access the auction system through the Web, WAP-enabled devices and agents, particularly mobile agents. The auction system supports different types of auctions, including English auction, **Dutch auction**, Yankee auction, Sealed **Bid** auction and Double auction. In particular, we discuss the mobile agent-based approach in detail by presenting the protocol for implementing different types of auctions. (9 Refs)

Subfile: C

Descriptors: electronic commerce; Internet; mobile computing; software agents

Identifiers: mobile agent-based auction system; online auction; e-commerce application; dynamic pricing strategy; multi-access multi-functional auction system; WAP-enabled devices; English auction; **Dutch auction**; Yankee auction; Sealed **Bid** auction; Double auction; Internet commerce

Class Codes: C7180 (Retailing and distribution computing); C6130E (Data interchange); C7210N (Information networks); C6170 (Expert systems and other AI software and techniques); C6150N (Distributed systems software)

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15/5/3      (Item 3 from file: 2)

DIALOG(R) File 2:INSPEC

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5214347      INSPEC Abstract Number: C9605-7180-001

**Title:** Design of an Internet-based system for remote Dutch auctions

Author(s): Rockoff, T.E.; Groves, M.

Author Affiliation: Dept. of Comput. Sci., Flinders Univ., Adelaide, SA, Australia

Journal: Internet Research      vol.5, no.4      p.10-16

Publisher: MCB University Press,

Publication Date: 1995      Country of Publication: UK

CODEN: IRESEF      ISSN: 1066-2243

SICI: 1066-2243(1995)5:4L:10:DIBS;1-7

Material Identity Number: D418-96001

Language: English      Document Type: Journal Paper (JP)

Treatment: Applications (A); Practical (P)

Abstract: The paper outlines the principle of the **Dutch auction**, whereby the price begins at a high level and decreases by steps until a **bid** is made. It describes an integrated hardware and software system which uses Internet communications to enable remotely located **bidders** to participate in real-time **Dutch auctions** and which meets the stringent requirement that synchrony be maintained among **bidders** terminals to ensure that each **bidder** has a fair chance to **bid** at the current **offer** price. The paper defines the principal functions of the system and characterizes its available resources. It illustrates implementation using a prototype design and pays particular attention to **bidder** terminal

synchronization, **bidder** authentication, and auction **client** security. It includes the possibility of a system variant using ISDN interconnect and PC-based **bidders** terminals. (18 Refs)

Subfile: C

Descriptors: financial data processing; Internet; real-time systems; retail data processing; security of data; synchronisation; systems analysis

Identifiers: Internet; system design; remote **Dutch auctions**; price; **bidding**; remotely located **bidders**; real-time **Dutch auctions**; personal computer; prototype design; **bidder** terminal synchronization; **bidder** authentication; auction **client** security; ISDN; PC

Class Codes: C7180 (Retailing and distribution computing); C7120 (Financial computing); C7210 (Information services and centres); C6130S (Data security)

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15/5/4 (Item 1 from file: 35)

DIALOG(R)File 35:Dissertation Abs Online

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01684801 ORDER NO: AAD99-16170

**DISCRETE APPROXIMATION OF CONTINUOUS ALLOCATION MECHANISMS (DISCRETE AUCTION, MONOPOLY PRICING)**

Author: YU, JIN

Degree: PH.D.

Year: 1999

Corporate Source/Institution: CALIFORNIA INSTITUTE OF TECHNOLOGY (0037)

Chair: JOHN O. LEDYARD

Source: VOLUME 60/01-A OF DISSERTATION ABSTRACTS INTERNATIONAL.

PAGE 207. 97 PAGES

Descriptors: ECONOMICS, THEORY

Descriptor Codes: 0511

This dissertation discusses two allocation mechanisms through which prices are set in markets.

The first chapter presents theories on discrete- **bid** auctions. In particular, we focus on four common auction institutions: the sealed- **bid** first-price auction, the sealed- **bid** second-price auction, the English auction and the **Dutch auction**, in a single-object, independent-private-value setting in which **bids** can only be multiples of some fixed increment. Two different models of English auction, the pay-your- **bid** and the penultimate- **bid** English auction are introduced. It is shown that when **bids** are discrete, second-price auctions and English auctions are no longer dominance solvable as **bidding** games. **Bidding** is more aggressive in the penultimate- **bid** English auction than that in the pay-your- **bid** English auction. Nevertheless, first-price auctions and **Dutch auctions** are still strategically equivalent. The equivalence of expected revenues in the continuous case breaks down when **bids** are discrete. As the number of **bidders** participating in the auction increases, auctions in which the winner pays the next highest **bid** (second-price auctions and penultimate- **bid** English auctions) are more likely to yield higher expected revenues than auctions in which the winner pays his own **bid** (first-price auctions and pay-your- **bid** English auctions). The probability of tie in discrete- **bid** auctions is strictly positive and hence resulting allocations can be Pareto inefficient.

Chapter 2 reports the laboratory observations of **bidders** behavior in the pay-your- **bid** and penultimate- **bid** English auctions. Results of six experiments show that theories developed in the first chapter in general perform very well in predicting the **bidding** behavior and the price range. However, observations of **bidding** that is significantly lower

than what has been predicted by theory do exist in experiments with small increment. Two possible explanations are discussed.

Chapter 3 discusses a situation in which a monopolist seeks to sell a quality-differentiated spectrum of products of the same generic type to **consumers** of different characteristics that he cannot observe. The main difference between this framework and the previous literature is that there is a fixed set-up cost of each type of product. The presence of set-up cost makes it impossible for the monopolist to fully separate different types of **consumers**. The main purpose of this paper is to discuss the monopolist's profit maximization problem and characterize the optimal solution. It is shown that the lowest type in the **consumer** group consuming the highest quality level would be served efficiently in that the **consumer**'s marginal rate of substitution between price and quality equals that of the monopolist. All other **consumers** will be served inefficiently and quality distortion takes the form of degradation. The monopolist's profit margin increases with the quality level and an upward shift of the distribution of **consumer** preference brings higher profit to the monopolist.

15/5/5 (Item 2 from file: 35)

DIALOG(R) File 35:Dissertation Abs Online

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01516255 ORDER NO: NOT AVAILABLE FROM UNIVERSITY MICROFILMS INT'L.

**MAGIC ON THE INTERNET: EXPERIMENTAL TESTS OF AUCTION THEORY**

Author: REILEY, DAVID H. L.

Degree: PH.D.

Year: 1996

Corporate Source/Institution: MASSACHUSETTS INSTITUTE OF TECHNOLOGY (0753)

Supervisor: GLENN D. ELLISON

Source: VOLUME 57/07-A OF DISSERTATION ABSTRACTS INTERNATIONAL.

PAGE 3155.

Descriptors: ECONOMICS, GENERAL ; ECONOMICS, COMMERCE-BUSINESS

Descriptor Codes: 0501; 0505

Chapter 1. I present experimental evidence on the effects of minimum **bids** in first-price, sealed-**bid** auctions. I make use of a methodological innovation in the experimental study of auctions: the ability to run auctions for real goods in a preexisting market on the Internet, rather than for cash payoffs in the laboratory. The auction experiments in this chapter yield data on the effects of reserve prices on both the auctioneer's expected revenue and on the number of **bidders** who choose to participate in the auction. The benchmark theoretical model considered here is the classical auction model described by Riley and Samuelson (1981), with an exogenous number of symmetric, risk-neutral **bidders** with independent private values. The data verify a number of the predictions of classical auction theory, despite the fact that at least one of its assumptions is violated, as **bidder** entry is demonstrated to be endogenous in this market. Because of the violation of the classical assumptions, some attention is also devoted to the implications of more recent theoretical auction models.

Chapter 2. This chapter contains revenue comparisons of all four basic auction types using field, rather than laboratory, data. The data, generated in field experiments that auctioned collectible trading cards over the Internet, confirm some laboratory findings while disconfirming others in this market. An important confirmation is that first-price and **Dutch auctions** raise considerably higher revenues than do second-price and English auctions, perhaps due in part to **bidder** risk aversion. An interesting contrast with laboratory experiments is the finding that **Dutch**

**auctions** yield higher revenues than first-price auctions in these field experiments, while laboratory experiments have consistently found the opposite revenue ranking.

Chapter 3. The introduction of Tagamet in the United States in 1977 represented both a revolution in ulcer therapy and the beginning of an important new industry. Today there are four prescription H<sub>2</sub>-antagonist drugs: Tagamet, Zantac, Pepcid, and Axid, and they comprise a multi-billion dollar market for the treatment of ulcers and other gastric acid conditions. In this chapter, we examine the determinants of sales in this market, using a carefully constructed data set made possible by IMS America. We concentrate particularly on the marketing of these drugs to physicians through detailing (i.e., direct visits to physicians by pharmaceutical sales representatives) and medical journal advertising, and we make an innovative attempt to distinguish between "industry-expanding" and "rivalrous" marketing efforts. We find that the impact of total marketing on the expansion of overall industry sales declines as the number of products on the market increases.

Chapter 4. We examine empirically the role of information in facilitating and explaining growth of the overall anti-ulcer drug market, as well as in shaping the changing market shares of the four patented H<sub>2</sub>-antagonist drugs. In addition to the detailing and journal advertising considered in the previous chapter, an additional source of information we consider here is the direct-to- **consumer** advertising by the pharmaceutical firms. Additional factors in the econometric model include pricing, product quality attributes, and order-of-entry effects. (Copies available exclusively from MIT Libraries, Rm. 14-0551, Cambridge, MA 02139-4307. Ph. 617-253-5668; Fax 617-253-1690.) (Abstract shortened by UMI.)

15/5/6 (Item 3 from file: 35)

DIALOG(R)File 35:Dissertation Abs Online

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913841 ORDER NO: AAD86-09829

**BIDDING WITH A BUDGET CONSTRAINT (AUCTIONS, NON-COOPERATIVE GAMES, UNCERTAINTY, PRICING, PURE STRATEGIES)**

Author: SIMONS, MARILYN HAWRYS

Degree: PH.D.

Year: 1984

Corporate Source/Institution: STATE UNIVERSITY OF NEW YORK AT STONY BROOK (0771)

Source: VOLUME 47/02-A OF DISSERTATION ABSTRACTS INTERNATIONAL.

PAGE 601. 231 PAGES

Descriptors: ECONOMICS, GENERAL

Descriptor Codes: 0501

The **bidding** behavior of players in a perfectly divisible good auction is examined under the assumption that the players are constrained by their capital endowments. The purpose of this paper is to derive and compare the optimal **bidding** behavior under the rules of the discriminatory price and the competitive price auctioning procedures given this constraint.

In order to address this question the homogeneous rectangular game introduced by Vickrey is generalized by assuming the good to be perfectly divisible and by assuming the **bidders** to be constrained by their budgets. A Nash equilibrium analysis is employed to determine the optimal **bidding** strategies for the **participants**.

Because of the possibility of a partial payoff to the low **bidder**, the optimal price **bidding** strategy for the discriminatory price auction is everywhere lower than that for the unconstrained first price auction

given that the **bidders** are effectively constrained. When the players are not constrained the two functions are identical. Similarly, the optimal price **bidding** strategy in the competitive price auction is everywhere lower than that for the unconstrained second price auction but converging to that strategy as the budget increases.

From a comparison of the optimal constrained price **bidding** strategies derived for the discriminatory price and the competitive price auctions we conclude that the mean and variance of the **bids** are greater under the competitive price procedure. It is also shown that the expected revenue to the **seller** is greater under the discriminatory price method.

The model developed in this paper is applied to the Treasury Auctions and corporate **Dutch auctions**. From the results of the model it is concluded that the use of the discriminatory price procedure by the Treasury is consistent with expected revenue maximization. The use of the fixed price method and even the **Dutch auction** in corporate self tender **offers** is concluded to be inconsistent with cost minimization.

15/5/7 (Item 1 from file: 233)

DIALOG(R)File 233:Internet & Personal Comp. Abs.  
(c) 2003, EBSCO Pub. All rts. reserv.

00390698 95LK07-035

**ONSALE brings thrill of the auction to the Web -- Provides ever-changing inventory of collectibles and bargains**

LINK-UP , July 1, 1995 , v12 n4 p34, 1 Page(s)

ISSN: 0739-988X

Product Name: ONSALE

Languages: English

Document Type: Product Announcement

Geographic Location: United States

Announces ONSALE, a new auction retail service featuring close-out merchandise, collectibles, and other limited quantity goods. Says the auction service can be reached at the following URL: <http://www.onsale.com>. Notes that almost 200 computer-related items were featured in a charity auction for the Computer Museum in Boston. Remarks that one of three interactive formats will be used to sell merchandise from ONSALE: **dutch auctions**, where several identical items are **offered** for sale at the same time and the available inventory is purchased by the highest **bidder** at the lowest successful **bidder**'s price; markdowns, where merchandise decreases in price in time intervals; and standard auctions, where an item is placed on sale for a fixed period of time and sold to highest **bidder**. Adds that **customers** are notified by e-mail during the **bidding** process.  
(KLB)

Descriptors: Electronic Shopping; World Wide Web; Internet; Retailing  
Identifiers: ONSALE

15/5/8 (Item 2 from file: 233)

DIALOG(R)File 233:Internet & Personal Comp. Abs.  
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00252709 91WS11-002

**Cleansing the Treasury auction -- Automating the Treasury auction is one way to police debt markets in the wake of Salomon Brothers Inc.'s confession to wrongdoing....**

Schmerken, Ivy

Wall Street Computer Review , November 1, 1991 , v9 n2 p29-40, 5 Page(s)

ISSN: 0738-4343

Company Name: Salomon Brothers  
Languages: English  
Document Type: Feature Articles and News  
Geographic Location: United States

Discusses the issue concerning the automation of the Treasury auction process brought about by a scandal whereby Salomon Brothers Inc. repeatedly placed false **bids** in **customer** names to buy over 35% of a single issue. Says proposals for automation include launching a **Dutch auction** and the use of an electronic screen available around the world which changes every few seconds. Also says the scandal would make changes in the manner Treasury auctions are conducted, but some believe automation will not clean up the market. Includes two photos and a drawing. (tbc)

Descriptors: Stock Market; Crime; Office Automation; Investment  
Identifiers: Salomon Brothers

15/5/9 (Item 1 from file: 474)

DIALOG(R)File 474:New York Times Abs  
(c) 2003 The New York Times. All rts. reserv.

07602559 NYT Sequence Number: 925691980513

**PRIMARK CANNOT FIND BUYER AND WILL REPURCHASE SHARES**

Bloomberg Business News

New York Times, Col. 1, Pg. 4, Sec. D

Wednesday May 13 1998

DOCUMENT TYPE: Newspaper JOURNAL CODE: NYT LANGUAGE: English

RECORD TYPE: Abstract

ABSTRACT:

Primark Corp, financial information provider that was considering buyout **offers**, says it could not find **buyer** to pay its price and will now repurchase 15 percent of its stock; Primark will buy back four million shares, and possibly more, in a '**Dutch auction**,' for no less than \$34 a share and not less than \$41.50 (S)

COMPANY NAMES: Primark Corp

DESCRIPTORS: Mergers, Acquisitions and Divestitures; Finances

15/5/10 (Item 1 from file: 475)

DIALOG(R)File 475:Wall Street Journal Abs  
(c) 2003 The New York Times. All rts. reserv.

05509365

**CONSUMERS POWER CO PLANS ' DUTCH AUCTION ' TO BUY PREFERRED STOCK**

Wall Street Journal, Col. 5, Pg. 15, Sec. 3

Monday September 11 1989

DOCUMENT TYPE: Newspaper JOURNAL CODE: WSJ LANGUAGE: English

RECORD TYPE: Abstract

ABSTRACT:

**Consumers** Power Co unit of CMS Energy Corp **offers** to purchase shares outstanding of five series of its cumulative preferred stock, \$100 par value (S)

COMPANY NAMES: **CONSUMERS POWER CO**; CMS ENERGY CORP

DESCRIPTORS: MERGERS, ACQUISITIONS AND DIVESTITURES

15/5/11 (Item 2 from file: 475)



DIALOG(R)File 475:Wall Street Journal Abs  
(c) 2003 The New York Times. All rts. reserv.

05501025

1989

Wall Street Journal, Col. 3, Pg. 7, Sec. 2

Tuesday October 10 1989

DOCUMENT TYPE: Newspaper JOURNAL CODE: WSJ LANGUAGE: English

RECORD TYPE: Abstract

ABSTRACT:

**Consumers** Power Co completes **Dutch auction** tender **offer** to purchase shares outstanding of five series of its cumulative preferred stock (S)

COMPANY NAMES: **CONSUMERS** POWER CO

15/5/12 (Item 3 from file: 475)

DIALOG(R)File 475:Wall Street Journal Abs

(c) 2003 The New York Times. All rts. reserv.

01075765 NYT Sequence Number: 014419760715

**IMF holds 2nd auction of gold in 6 wks. Received bids for 2,114,000 ozs.**

**Sold 780,000 ozs to successful bids , which ranged from \$122.05 to \$126.50 for avg bid of \$123.02. Earned \$95.2 Million, down \$3 million from sale of similar quantity on June 2. Used ' Dutch Auction ' system in which winning bidders got gold at same price (S)..)**

Wall Street Journal, Col. 1, Pg. 14

Thursday July 15 1976

DOCUMENT TYPE: Newspaper JOURNAL CODE: WSJ LANGUAGE: English

RECORD TYPE: Abstract

COMPANY NAMES: INTERNATIONAL MONETARY FUND (IMF)

DESCRIPTORS: GOLD; PRICES

15/5/13 (Item 1 from file: 583)

DIALOG(R)File 583:Gale Group Globalbase(TM)

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09327034

VersaTel tops **Bids** In **Dutch Auction** For Mobile License

NETHERLANDS: **BIDS** FOR UMTS LICENSES

Wall Street Journal Europe (WSJ) 18 Jul 2000 p.4

Language: ENGLISH

A number of **bids** have been received in the Dutch Government's auction of third-generation mobile phone licenses. Five Universal Mobile Telecommunications Service (UMTS) licences have been made available to the highest **bidders** . VersaTel has made the largest **bid** of EUR 277.8mn for license A, although the company is widely expected to withdraw from the **bid** process. Other **bidders** are said to be KPN Mobile, Libertel, 3G Blue (a joint venture between Deutsche Telekom and Ben), Dutchtone and Telfort.

COMPANY: TELFORT; DUTCHTONE; BEN; DEUTSCHE TELEKOM; 3G BLUE; LIBERTEL; KPN MOBILE; VERSATEL

PRODUCT: Cellular Radio Services (4811CR);

EVENT: National Government Economics (94); Capital Expenditure (43); Use

of Materials & Supplies (46);  
COUNTRY: Netherlands (4NET); Germany (4GER); United Kingdom (4UK); France  
(4FRA);

**15/5/14 (Item 2 from file: 583)**  
DIALOG(R)File 583:Gale Group Globalbase(TM)  
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09323533  
Euro hook-up could cut 3G windfalls  
EUROPE: ALLIANCES COULD REDUCE 3G LICENCE FEES  
Total Telecom (TOT) 10 Jul 2000 online  
Language: ENGLISH

Stockbroker Lehman Brothers expect that alliances between third generation (3G) UTMS mobile phone operators could have a significant effect both on licence fees, and also on the share price of telecom companies. It believes the Dutch and German licence fees could be reduced by as much as 50%. Analysts now believe the creation of alliances will reduce the number of **bidders** and help to keep European UTMS licences much lower. An alliance between KPN, Japanese company NTT DoCoMo and Hong Kong company Hutchison Whampoa, has already had an impact on the auction process. Hutchison has withdrawn from the **Dutch auction** where KPN is **bidding**, and is also expected to pull out of the German auction where KPN's mobile business E-Plus is also **bidding**. Lehman had expected Dutch licences to sell for EUR 1.19bn, and German licences at EUR 12bn. Lehman believes that lower licence fees could also have a positive impact on the share prices of telecom companies. Currently telecom shares remain out of favour, and are down by as much as 30%. The bearish sentiment followed the UK auction of UTMS licence fees in March, where it was felt that **bidders** had paid over the top prices. \*

COMPANY: LEHMAN BROTHERS

PRODUCT: Cellular Radio Services (4811CR);  
EVENT: Commodity & Service Prices (72);  
COUNTRY: European Community (4EC);

**15/5/15 (Item 3 from file: 583)**  
DIALOG(R)File 583:Gale Group Globalbase(TM)  
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04980484  
For the record Tandy Corp  
US - TANDY ACCEPTS 13.5 MIL SHARES IN TENDER **OFFER**  
International Herald Tribune (IHT) 29 March 1992 p8

Tandy says that it has accepted 13.5 mil common shares in its ' **Dutch auction** ' tender **offer** at USD1r32/share.

COMPANY: TANDY

PRODUCT: **Consumer** Electronics (3650); Microcomputers (3573MI);  
EVENT: RECEIPT OF FUNDS (82);  
COUNTRY: United States (1USA); NATO Countries (420); South East Asia  
Treaty Organisation (913);

15/5/16 (Item 4 from file: 583)  
DIALOG(R)File 583:Gale Group Globalbase(TM)  
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02718200

BOISE CASCADE TO BUY BACK COMMON SHARES IN **DUTCH AUCTION**  
US - BOISE CASCADE TO BUY BACK COMMON SHARES IN **DUTCH AUCTION**  
Wall Street Journal Europe (WSJ) 7 June 1989 p4

Boise Cascade, forest products concern; will buy back some 3.5 mil common shares, or 8% of its 45 mil outstanding common shares, for USDlr42-47 in a **Dutch auction**. The indicated value of the **offer** is up to USDlr164.5 mil. The **offer** is part of Boise Cascade's intention of buying back up to 15% of its common shares outstanding, for its new Employees Stock Ownership Plan. A **Dutch auction** is one in which the **buyer** sets a price range, and the shareholders indicate the price at which they will sell shares. The **buyer** then selects a price, at which he will buy shares from those shareholders who **offered** to sell at that price or lower. The **offer** will expire on 30 June 1989.

PRODUCT: Paper & Allied Products (2600); Woodpulp & Related Products (2611);  
EVENT: COMPANIES ACTIVITIES (10);  
COUNTRY: United States (1USA); NATO Countries (420); South East Asia Treaty Organisation (913);

15/5/17 (Item 1 from file: 139)  
DIALOG(R)File 139:EconLit  
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598203

**TITLE: Identification of Standard Auction Models**

AUTHOR(S): Athey, Susan; Haile, Philip A.

AUTHOR(S) AFFILIATION: MIT; U WI-Madison

PUBLICATION INFORMATION: Massachusetts Institute of Technology, Department of Economics Working Paper: 00/18 PAGES: 35

PUBLICATION DATE: 2000

AVAILABILITY: Copies available from: Massachusetts Institute of Technology, Department of Economics, Room E52-251, 50 Memorial Drive, Cambridge, MA 02142

PRICE: \$7.00 US, Canada, Mexico; \$10.00 other international

DOCUMENT TYPE: Working Paper

ABSTRACT INDICATOR: Abstract

ABSTRACT: We present new identification results for models of first-price, second-price, ascending (English), and descending ( **Dutch** ) **auctions**. We analyze a general specification of **bidders** ' preferences and the underlying information structure, nesting as special cases the pure private values and pure common values models, and allowing both ex ante symmetric and asymmetric **bidders**. We address identification of a series of such models and propose strategies for discriminating between them on the basis of observed data. In the simplest case, the symmetric independent private values model is nonparametrically identified even if only the transaction price from each auction is observed. For more complex models, we provide conditions for identification and testing when additional information of one of the following types is available: (i) one or more **bids** in addition to the transaction price; (ii) exogenous variation in the number of **bidders**; (iii) **bidder**-specific covariates that shift the distribution of valuations; (iv) the ex post realization of the value of the object sold. Our results include new

tests that distinguish between private and common values models.  
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Economics (AWPE) Database, copyright (c) 2001 Cambridge University  
Press  
DESCRIPTOR(S) (1991 to Present): Semiparametric and Nonparametric Methods  
(C140); Model Evaluation and Testing (C520); Auctions (D440);  
Information and Uncertainty: General (D800)  
KEYWORD DESCRIPTOR(S) (1991 to Present): Auctions; Nonparametric Methods;  
Values; Asymmetric **Bidders** ; Unobserved **Bids**

**15/5/18** (Item 2 from file: 139)

DIALOG(R)File 139:EconLit

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587222

**TITLE: Buy Prices in Online Auctions: Irrationality on the Internet?**

AUTHOR(S): Budish, Eric B.; Takeyama, Lisa N.

AUTHOR(S) AFFILIATION: Amherst College; Amherst College

JOURNAL NAME: Economics Letters,

JOURNAL VOLUME & ISSUE: 72 3,

PAGES: 325-33

PUBLICATION DATE: 2001

AVAILABILITY: <A

HREF="http://www.elsevier.com/homepage/sae/econbase/ecolet/">Publisher's  
URL</A>

ISSN: 0165-1765

DOCUMENT TYPE: Journal Article

ABSTRACT INDICATOR: Abstract

ABSTRACT: Buy prices are puzzling: it makes sense for a **seller** at  
auction to set a minimum **bidding** level (i.e., a reserve price),  
surely, but a maximum? We explore the use of maximum **bidding** levels  
(buy prices) in online auctions and provide a rational explanation for  
this seemingly irrational auction mechanism. We show that augmenting an  
English auction with a buy price can improve the **seller**'s profits by  
partially insuring (and therefore increasing the expected payment from)  
some risk-averse **bidders** . Perhaps more surprising is that the English  
auction augmented with a buy price can also be superior even to the  
first-price sealed- **bid** and **Dutch auctions** when **bidders** are risk  
averse.

DESCRIPTOR(S) (1991 to Present): Auctions (D440)

KEYWORD DESCRIPTOR(S) (1991 to Present): Auctions; **Bidding**

**15/5/19** (Item 3 from file: 139)

DIALOG(R)File 139:EconLit

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552171

**TITLE: Policy Rules and Bidding Behaviour in the Ethiopian Foreign  
Exchange Auction**

AUTHOR(S): Aron, Janine

AUTHOR(S) AFFILIATION: Centre for the Study of African Economies

PUBLICATION INFORMATION: Centre for the Study of African Economies Working  
Paper: 98/11 PAGES: 31

PUBLICATION DATE: April 1998

AVAILABILITY: Copies available from: Centre for the Study of African  
Economies, University of Oxford, St. Cross Building, Manor Road,  
Oxford, OX1 3UL, England. Website: <http://www.csae.ox.ac.uk/>

PRICE: 3 pounds or \$5.00

DOCUMENT TYPE: Working Paper

ABSTRACT INDICATOR: Abstract

ABSTRACT: Ethiopia adopted a repeated **Dutch auction** for foreign exchange in May, 1993. Various African countries with rudimentary financial systems and thin foreign exchange markets have successfully employed auctions in transition from centralized, controlled systems to decentralized interbank markets. This paper characterizes the rules, regime shifts and auction outcomes in Ethiopia. Models for the Central Bank's supply rules for pre-announced supply of dollars in fortnightly and later weekly auctions, confirm the objective was to stabilize the exchange rate (the marginal auction price) in a thin market around depreciating trends. **Bidders** were able to learn the supply rules, clustering their **bids** around predicted target rates. Using a method novel in auction empirical literature, **bidders** ' learning in repeated auctions is examined via the adjustment to equilibrium in error correction equations for the **bid** spread. Robust models for a similar learning process were found across both frequency regimes; but learning was faster where the exchange rate target was more transparent and uncertainty lower. A fairly stable depreciation was thus achieved.

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DESCRIPTOR(S) (1991 to Present): Auctions (D440); Search, Learning, and Information (D830); Central Banks and Their Policies (organization, case studies, lender of last resort issues) (E580); Foreign Exchange (Exchange Rates; Intervention; Foreign Exchange Reserves) (F310); Economic Development: Financial Markets; Saving and Capital Investment (Financial Intermediation) (O160); Foreign Exchange; Auctions; Ethiopia; Central Banks; Learning

COMPANY NAMES (DIALOG GENERATED): Central Bank

15/5/20 (Item 4 from file: 139)

DIALOG(R) File 139:EconLit

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439951

**TITLE: Common Value Auctions with Independent Types**

AUTHOR(S): Branco, Fernando

AUTHOR(S) AFFILIATION: FCEE, Catholic U Portugal and Bank of Portugal

JOURNAL NAME: Economic Design,

JOURNAL VOLUME & ISSUE: 2 3,

PAGES: 283-309

PUBLICATION DATE: December 1996

ISSN: 0928-5040

DOCUMENT TYPE: Journal Article

ABSTRACT INDICATOR: Abstract

ABSTRACT: In this paper I consider a common value model, with independent types, where the ex-post value of the good is influenced by the **bidders** ' information at the auction stage. The **seller** cannot fully extract the surplus. In a symmetric model the optimal mechanism can be implemented through first price, second price, or English auctions; but not through a **Dutch auction** . Other properties of the optimal auctions are that the **seller** 's reservation price is endogenous, and that in sealed **bid** auctions the price may exceed the value of the object (winner's curse).

DESCRIPTOR(S) (1991 to Present): Auctions (D440)

DESCRIPTOR(S) (Pre-1991): Microeconomics--Theory of Auction Markets (0227)

15/5/21 (Item 5 from file: 139)

DIALOG(R)File 139:EconLit

(c) 2003 American Economic Association. All rts. reserv.

411774

**TITLE: Optimality and Robustness of the English Auction**

**AUTHOR(S):** Lopomo, Giuseppe

**AUTHOR(S) AFFILIATION:** NYU

**PUBLICATION INFORMATION:** New York University, Salomon Brothers Working

Paper: S/95/29 PAGES: 25

**PUBLICATION DATE:** October 1995

**AVAILABILITY:** Copies available from: Salomon Brothers Center for the Study  
of Financial Institutions, Graduate School of Business Administration,  
New York University, 90 Trinity Place, New York, NY 10006

**PRICE:** not available

**DOCUMENT TYPE:** Working Paper

**ABSTRACT INDICATOR:** Abstract

**ABSTRACT:** This paper attempts to reconcile the observed popularity of the English auction with the hypothesis that the trading mechanism is chosen with the objective of maximizing the **seller**'s expected revenue. Under the assumptions of Milgrom and Weber's "general symmetric model," I show the following three results. First, the "augmented" English auction, in which the auctioneer sets the reserve price after all but one **bidder** have dropped out, generates at least as much **seller**'s expected revenue as any ex post incentive-compatible (EPIC) and individually rational (EPIR) direct mechanisms. EPIC and EPIR direct mechanisms correspond to "belief-free" selling procedures. Thus this restriction of the set of feasible selling mechanisms aims at capturing a notion of robustness with respect to perturbations of the **buyers**' beliefs about their opponents' private information. Second, in the larger set of mechanisms, characterized by the property that "losers do not pay," there exist auctions that generate a higher **seller**'s expected revenue than the (augmented) English auction. Third, with two **buyers**, for a large class of signals' distributions, the augmented English auction maximizes the **seller**'s expected revenue among all selling procedures where the loser does not pay and each **buyer**'s payment is nondecreasing in his own signal. With private values, these two conditions are satisfied by many equilibria in a class of **bidding** mechanisms, which includes approximations of both the **Dutch auction** and the English auction with discrete price increments. With more than two **buyers**, the English auction is optimal among all ex post efficient mechanisms where the losers do not pay and each **buyer**'s payment is monotone in his signal.

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**DESCRIPTOR(S)** (1991 to Present): Auctions (D440); Noncooperative Games (C720); Asymmetric and Private Information (D820); Expectations; Speculations (D840)

**DESCRIPTOR(S)** (Pre-1991): Microeconomics--Theory of Auction Markets (0227); Game Theory and Bargaining Theory (0262); Theory of Uncertainty and Information (0261)

15/5/22 (Item 6 from file: 139)

DIALOG(R)File 139:EconLit

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275103

**TITLE: Integrating Auction and Search Markets: The Slow Dutch Auction**

AUTHOR(S): Adams, Paul D.; Kluger, Brian D.; Wyatt, Steve B.  
 AUTHOR(S) AFFILIATION: U Cincinnati; U Cincinnati; U Cincinnati  
 JOURNAL NAME: Journal of Real Estate Finance and Economics,  
 JOURNAL VOLUME & ISSUE: 5 3,  
 PAGES: 239-53  
 PUBLICATION DATE: September 1992  
 ISSN: 0895-5638  
 DOCUMENT TYPE: Journal Article  
 ABSTRACT INDICATOR: Abstract  
 ABSTRACT: The issue of choosing to sell property by auction or by traditional negotiated search markets is addressed in this article. A general selling institution called the slow **Dutch auction** is introduced. This general selling mechanism reduces to either a conventional auction, a posted **offer**, or some time dependent mix of these selling institutions depending on the pricing rule chosen by the **seller**. The authors model search by having potential **buyers** whose private valuation for the property is unknown to the **seller** arrive randomly over time. With this general framework the **seller's** problem is to choose a selling mechanism that maximizes expected wealth. Surprisingly, they find that the optimal selling institution is always a posted **offer** market. The **seller** chooses an optimal posted price and waits until a **buyer** arrives who is willing to pay this price. Auctions are never optimal.  
 DESCRIPTOR(S) (1991 to Present): Real Estate Services (L850); Auctions (D440); Housing Supply and Markets (R310)  
 DESCRIPTOR(S) (Pre-1991): Industry Studies--Services--Real Estate (6357); Microeconomics--Theory of Auction Markets (0227); Housing Economics (including urban and nonurban housing) (9320)

15/5/23 (Item 7 from file: 139)

DIALOG(R) File 139:EconLit

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231847

**TITLE: Why Are Vickrey Auctions Rare?**

AUTHOR(S): Rothkopf, Michael H.; Teisberg, Thomas J.; Kahn, Edward P.  
 AUTHOR(S) AFFILIATION: Rutgers U; Teisberg Associates; U CA, Berkeley  
 JOURNAL NAME: Journal of Political Economy,  
 JOURNAL VOLUME & ISSUE: 98 1,  
 PAGES: 94-109  
 PUBLICATION DATE: February 1990  
 ISSN: 0022-3808  
 DOCUMENT TYPE: Journal Article  
 ABSTRACT INDICATOR: Abstract  
 ABSTRACT: In 1961, William Vickrey showed that, in an independent private-values context with symmetric risk-neutral **bidders**, sealed second-price auctions have dominant truth-revealing equilibrium strategies; are perfectly efficient economically; and produce the same expected revenue for **bid** takers as equilibrium strategies in oral progressive auctions, **Dutch auctions**, or standard, first-price sealed **bidding**. Yet sealed second-price auctions seldom occur. The authors argue that fear of cheating and especially disincentives for **bidders** to follow truth-revealing strategies are important explanations. They model auctions in which third parties capture a fraction of the economic rent revealed by the second-price procedure.  
 DESCRIPTOR(S) (Pre-1991): Microeconomics--Theory of Auction Markets (0227)

Set	Items	Description
S1	0	AU=(HOGENDOORN P? OR HOGENDOORN, P?)
S2	4668	(DUTCH OR DESCEND?) () (AUCTION?) OR DUTCHAUTION?
S3	6753967	BID OR BIDS OR BIDDING OR OFFER?
S4	2072845	PREREGIST? OR REGIST?
S5	7683603	BIDDER? OR SELLER? OR BUYER? OR CLIENT? OR SUBSCRIBER? OR - USER? OR CONSUMER? OR CUSTOMER? OR CLIENT? OR PARTICIPANT?
S6	4741795	PRICE? ?
S7	62974	(FIRST OR 1ST) (2N) (SUBMIT? OR SUBMIS? OR RECEIV?)
S8	15022	S3(2N)S4
S9	4	S8(S)S2
S10	2	S7(S)S2
S11	2407	S2(7N)S3
S12	432	S11(10N)S6
S13	68	S12(S)S5
S14	74	S9 OR S10 OR S13
S15	52	S14 NOT PY>2001
S16	51	S15 NOT PD=20010521:20031016
S17	40	RD (unique items)

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13738123 (USE FORMAT 7 OR 9 FOR FULLTEXT)

**Making the most from an auction**

STATESMAN (INDIA)

November 10, 2000

JOURNAL CODE: FSTN LANGUAGE: English RECORD TYPE: FULLTEXT

WORD COUNT: 758

... the bidding with a high price and then proceeding to lower the price until a **buyer** says, "mine!" In English auctions various would-be **buyers** offer their ascending bids until a plateau and tempo is reached and the auctioneer hollers...

17/3,K/2 (Item 2 from file: 20)  
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12379139 (USE FORMAT 7 OR 9 FOR FULLTEXT)

**Interest brews in regional airline sale: Three parties request information:**

**Air Canada and Competition Bureau haggled over reserve price**

PETER FITZPATRICK

FINANCIAL POST, p01

August 14, 2000

JOURNAL CODE: FFP LANGUAGE: English RECORD TYPE: FULLTEXT

WORD COUNT: 449

(USE FORMAT 7 OR 9 FOR FULLTEXT)

... auction, in which there is a minimum bid price that is unknown to would-be **buyers**. Anyone wanting to buy the airline must exceed the reserve price, which was the source...

17/3,K/3 (Item 3 from file: 20)  
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11805227 (USE FORMAT 7 OR 9 FOR FULLTEXT)

**EnvironMax.com Inc. Announces IPO Intent; EnvironMax.com Inc. Delivers**

**Innovative Environmental Software Solutions for the Global Community**

BUSINESS WIRE

July 05, 2000

JOURNAL CODE: WBWE LANGUAGE: English RECORD TYPE: FULLTEXT

WORD COUNT: 557

(USE FORMAT 7 OR 9 FOR FULLTEXT)

... has a real chance of purchasing our stock as a part of the initial public **offering**."

A **registration** statement relating to these securities has been filed with the Securities and Exchange Commission but...

17/3,K/4 (Item 4 from file: 20)  
DIALOG(R)File 20:Dialog Global Reporter  
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11413498 (USE FORMAT 7 OR 9 FOR FULLTEXT)

**Bid.Com: Bid.Com introduces wireless e-commerce solutions with research in motion and Quack.com; Bid.Com Commerce Engine enables online auctions through voice and wireless technologies**

M2 PRESSWIRE

June 08, 2000

JOURNAL CODE: WMPR LANGUAGE: English RECORD TYPE: FULLTEXT

WORD COUNT: 1023

(USE FORMAT 7 OR 9 FOR FULLTEXT)

... email solution, buyers can engage in a variety of sales transactions, including real-time declining ( Dutch ) auction , traditional auction (Top Bid ), fixed price , sealed bid , and reverse auction (Request for Quotation/Proposal - RFQ/RFP). Participants receive e-mails on their RIM Wireless Handheld notifying them of items they would like to bid on, a request for a higher bid, or when they have been outbid. Bidders can then place or up their bid by e-mail in response to the notification...

17/3,K/5 (Item 5 from file: 20)

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11395881 (USE FORMAT 7 OR 9 FOR FULLTEXT)

**(PR) Bid.Com Launches Next Generation Dynamic Pricing Solution**

PR NEWSWIRE

June 07, 2000

JOURNAL CODE: WPRW LANGUAGE: English RECORD TYPE: FULLTEXT

WORD COUNT: 955

(USE FORMAT 7 OR 9 FOR FULLTEXT)

... reverse auction (Request for Quotation/Proposal - RFQ/RFP). In addition to providing payment processing, online customer registration and data collection and results report capabilities, Bid.Com Commerce Engine is the only...

... hub where companies within a single industry can share information regarding product reviews and provide customer feedback through messages. Companies can also search for products and prices using a robust search...

17/3,K/6 (Item 6 from file: 20)

DIALOG(R)File 20:Dialog Global Reporter

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08665085 (USE FORMAT 7 OR 9 FOR FULLTEXT)

**Auctioning methods: Risk-averse bidders and 'winner's curse'**

BUSINESS LINE

December 11, 1999

JOURNAL CODE: FBLN LANGUAGE: English RECORD TYPE: FULLTEXT

WORD COUNT: 1030

(USE FORMAT 7 OR 9 FOR FULLTEXT)

... any information in the course of the auction till the winning bid and, therefore, each bidder has to determine his or her bid price in

isolation, which is exactly what happens...

**17/3,K/7 (Item 7 from file: 20)**

DIALOG(R)File 20:Dialog Global Reporter  
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08430697 (USE FORMAT 7 OR 9 FOR FULLTEXT)

**Equator Flowers Breaks Even On Euro Market Bid**

Lillian Nalumansi

NEW VISION

November 25, 1999

JOURNAL CODE: FNVS LANGUAGE: English RECORD TYPE: FULLTEXT

WORD COUNT: 1292

(USE FORMAT 7 OR 9 FOR FULLTEXT)

... battling with at the auctions, is keeping up with the high quality flower standards that **consumers** are persistently demanding for.

"The standard of flowers in Europe are very high especially in...

**17/3,K/8 (Item 8 from file: 20)**

DIALOG(R)File 20:Dialog Global Reporter  
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07905554 (USE FORMAT 7 OR 9 FOR FULLTEXT)

**Deutsche Bank Acquires The Chase Manhattan Bank's Dutch Auction Business**

PR NEWSWIRE

October 25, 1999

JOURNAL CODE: WPRW LANGUAGE: English RECORD TYPE: FULLTEXT

WORD COUNT: 739

(USE FORMAT 7 OR 9 FOR FULLTEXT)

... competitive bids made by the broker dealer community. Specifically, the primary services provided by the **Dutch Auction** business include receiving **bids** on securities, calculating the return and threshold **price** at which securities will be sold into the market, and settling the securities.

According to...

**17/3,K/9 (Item 9 from file: 20)**

DIALOG(R)File 20:Dialog Global Reporter  
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06357762 (USE FORMAT 7 OR 9 FOR FULLTEXT)

**Bid.Com International Announces Strategic Alliance With Microworkz.Com**

PR NEWSWIRE

July 23, 1999

JOURNAL CODE: WPRW LANGUAGE: English RECORD TYPE: FULLTEXT

WORD COUNT: 499

... users instant access to the Company's wide array of exciting products through its top- **bid** and declining- **price** ( **Dutch** ) **auction** formats.

"We are pleased that Microworkz.com has chosen Bid.Com as its exclusive auction...

17/3,K/10 (Item 10 from file: 20)  
DIALOG(R)File 20:Dialog Global Reporter  
(c) 2003 The Dialog Corp. All rts. reserv.

05708999 (USE FORMAT 7 OR 9 FOR FULLTEXT)  
**Medicore Inc. Announces Letter of Intent for Proposed Merger of Its Public  
Subsidiary, Dialysis Corporation of America, and Medicore's Purchase of  
Dialysis' Assets**  
BUSINESS WIRE  
June 11, 1999  
JOURNAL CODE: WBWE LANGUAGE: English RECORD TYPE: FULLTEXT  
WORD COUNT: 687

(USE FORMAT 7 OR 9 FOR FULLTEXT)

... cost of the offering process to the issuer, has the price set by  
the investor **bidders** and provides greater proceeds to the issuer.  
The CEO Letter.com provides chief executive officers...

17/3,K/11 (Item 11 from file: 20)  
DIALOG(R)File 20:Dialog Global Reporter  
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05644935 (USE FORMAT 7 OR 9 FOR FULLTEXT)  
**Dialysis Corporation of America Announces Letter of Intent for Proposed  
Merger and Acquisition**  
BUSINESS WIRE  
June 07, 1999  
JOURNAL CODE: WBWE LANGUAGE: English RECORD TYPE: FULLTEXT  
WORD COUNT: 523

(USE FORMAT 7 OR 9 FOR FULLTEXT)

... cost of the offering process to the issuer, has the price set by  
the investor **bidders** and provides greater proceeds to the issuer.  
The CEO Letter.com provides chief executive officers...

17/3,K/12 (Item 12 from file: 20)  
DIALOG(R)File 20:Dialog Global Reporter  
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05567775 (USE FORMAT 7 OR 9 FOR FULLTEXT)  
**Bid.Com Begins Regularly Scheduled Live STREAMING Video Auctions On The  
Internet**  
PR NEWSWIRE  
June 01, 1999  
JOURNAL CODE: WPRW LANGUAGE: English RECORD TYPE: FULLTEXT  
WORD COUNT: 615

... events, auctions will be held every Tuesday and Thursday at 10:00  
p.m. EST. **Consumers** can participate in the live auctions by visiting  
www.bid.com.

17/3,K/13 (Item 13 from file: 20)  
DIALOG(R)File 20:Dialog Global Reporter  
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05163614 (USE FORMAT 7 OR 9 FOR FULLTEXT)

**Salon cuts out the speculators: Salon, the influential Web magazine, will go public in a way that prevents investors from making a quick killing on the shares. But Salon's basket-case financial should make potential buyers look twice**

CHRISTOPHER BYRON

FINANCIAL POST, p12

May 01, 1999

JOURNAL CODE: FFP LANGUAGE: English RECORD TYPE: FULLTEXT

WORD COUNT: 1412

(USE FORMAT 7 OR 9 FOR FULLTEXT)

... tally up all shares until the total reaches 2.5 million - that being the amount **offered** in the IPO According to **Dutch auction** rules, the **price** to be found in column A opposite the lowest bid included among the 2.5...

**17/3,K/14 (Item 14 from file: 20)**

DIALOG(R)File 20:Dialog Global Reporter

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05057104 (USE FORMAT 7 OR 9 FOR FULLTEXT)

**Internet's First Live Streaming Video Auction To Be Held By Bid.Com And American Interactive Media**

CANADA NEWSWIRE

April 22, 1999

JOURNAL CODE: WCNW LANGUAGE: English RECORD TYPE: FULLTEXT

WORD COUNT: 844

(USE FORMAT 7 OR 9 FOR FULLTEXT)

... price (Dutch) auction format and technology and AIME contributed its creative, marketing and production capabilities.

**Bid .Com's patented Dutch auction** format increases value and fun for **buyers** by reducing **prices** from a set starting price until the lot of goods is completely sold out. Viewers...

**17/3,K/15 (Item 15 from file: 20)**

DIALOG(R)File 20:Dialog Global Reporter

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04845014 (USE FORMAT 7 OR 9 FOR FULLTEXT)

**Illinois-Based Company Wants to Buy More Stake in Indianapolis Insurer**

Chris O'Malley

KRTN KNIGHT-RIDDER TRIBUNE BUSINESS NEWS (INDIANAPOLIS STAR AND NEWS - INDIANA)

April 03, 1999

JOURNAL CODE: KISN LANGUAGE: English RECORD TYPE: FULLTEXT

WORD COUNT: 388

(USE FORMAT 7 OR 9 FOR FULLTEXT)

... chief executive officer.

Reached by phone, Shepard declined to elaborate on his intentions. Shepard is **offering** to buy the shares in a "**Dutch auction**" at **prices** between \$14.50 and \$18.50.

In a **Dutch auction** , the **buyer** initially **offers** to buy shares at the lower **price** and gradually raises his offer until he finds **sellers**

The stock has traded recently between \$15 and \$15.50.  
Meridian Insurance Group reported 1998...

**17/3,K/16** (Item 16 from file: 20)  
DIALOG(R)File 20:Dialog Global Reporter  
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04781518 (USE FORMAT 7 OR 9 FOR FULLTEXT)  
**Israeli firm intends to buy up Kazakh chemical and gold companies**  
BBC MONITORING INTERNATIONAL REPORTS  
March 27, 1999  
JOURNAL CODE: WBMS LANGUAGE: English RECORD TYPE: FULLTEXT  
WORD COUNT: 546

(USE FORMAT 7 OR 9 FOR FULLTEXT)

... be sold according to the English method (in an English auction, bidders sequentially offer higher **prices** and the last remaining **bidder** pays his last **offered price** ; in a **Dutch auction** , the **seller offers** a list of sequentially lower **prices** , until a potential **buyer** accepts one of those prices) at a starting price of 563, 368,00 tenge, and ...

... it was recognized that the auction had not taken place because of the absence of **bidders** .

The source feels the Israel company "buys both enterprises virtually for a song".

The Africa...

**17/3,K/17** (Item 17 from file: 20)  
DIALOG(R)File 20:Dialog Global Reporter  
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04460665 (USE FORMAT 7 OR 9 FOR FULLTEXT)  
**San Jose Mercury News, Calif., Silicon Street Column**  
Adam Lashinsky  
KRTBN KNIGHT-RIDDER TRIBUNE BUSINESS NEWS (SAN JOSE (CALIF.) MERCURY NEWS)  
February 26, 1999  
JOURNAL CODE: KSJM LANGUAGE: English RECORD TYPE: FULLTEXT  
WORD COUNT: 947

(USE FORMAT 7 OR 9 FOR FULLTEXT)

... is a method for soliciting bids whereby the price is lowered until it meets the **buyers** ' willingness to pay. Johnson, who follows communications infrastructure companies, is only joking. The point is...

**17/3,K/18** (Item 18 from file: 20)  
DIALOG(R)File 20:Dialog Global Reporter  
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03866355 (USE FORMAT 7 OR 9 FOR FULLTEXT)  
**US company buys Kazakh power station and distribution company**  
BBC MONITORING INTERNATIONAL REPORTS

December 29, 1998

JOURNAL CODE: WBMS    LANGUAGE: English    RECORD TYPE: FULLTEXT  
WORD COUNT: 392

(USE FORMAT 7 OR 9 FOR FULLTEXT)

... second auction according to the Dutch method. (In an English auction, bidders sequentially offer higher **prices**, and the last remaining **bidder** pays his last **offered price**; in a **Dutch auction**, the **seller** offers a list of sequentially lower **prices**, until a potential **buyer** accepts one of those prices.)

The starting price for the two facilities, Kuterbekov said, was...

17/3,K/19        (Item 19 from file: 20)

DIALOG(R)File 20:Dialog Global Reporter  
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02803594

**MOAI Technologies Announces LiveExchange 2.1**

PR NEWSWIRE

September 14, 1998

JOURNAL CODE: WPRW    LANGUAGE: English    RECORD TYPE: FULLTEXT  
WORD COUNT: 1246

... its flagship product LiveExchange(TM). The new version supports both traditional English auctions, where the **bidding price** ascends, and now the **Dutch auction** format, where the **bidding price** descends. The **Dutch auction** format is a popular auction method for selling goods when pricing is not well established or the goods depreciate rapidly. LiveExchange 2.1 also includes enhanced features for auction security, **sellers**' rules, and product searches, further simplifying the hosting of and participation in a "virtual private...

... solution, Moai Technologies exemplifies what Zona Research calls an "electronic economy market maker" that enables **buyers** and **sellers** to meet via the Internet. "The new enhancements in LiveExchange 2.1 give us a

... and CEO of Moai Technologies, "LiveExchange 2.1 reflects Moai's ongoing commitment to our **customers** in facilitating online trading. As the emerging leader in this rapidly developing arena of online...

... architecture coupled with the most feature-rich auction software. LiveExchange's superior architecture provides our **customers** with a solution that is not only easier to deploy and maintain but best addresses

...Features \* the Dutch auction format is a reverse auction where the price set by the **seller** is progressively lowered until a **buyer** submits a bid to purchase the item at the current price. The main advantage of...

... more rapidly. This process can also be used to auction multiple units with the first **buyer** paying the highest price and subsequent **buyers** paying less. The Dutch auction format is particularly efficient for auctioning time-sensitive goods such as tickets, Web banners, or perishable goods such as produce. \* **Seller**'s rule enhancements protect the auctioneer against low bids or bidding increments that are too...

... a pre-determined percentage of the item's current valuation. A reserve price enables the **seller** to set a threshold reserve price that must be

met, protecting **sellers** from accepting bids that may be way below the true value of an item. The **seller**'s rules also allow the auctioneer to close the auction at a certain time, depending...

... is reached. \* New security features provide the administrator with an easy way to control which **users** and **user** groups can participate in specific auctions, enabling companies to better protect their sales channels. With...

... of auctions, including bidding rights, read-only rights, and view only. \* Enhanced search features provide **buyers** with a sophisticated tool for quickly finding items to be auctioned. Drill down capabilities give **buyers** product details along with their respective auction schedules. **Buyers** can search the entire auction inventory items based on a range of attributes such as price, SKU or part number and item name. The enhanced search features enable **buyers** to efficiently navigate through a higher number of items to be auctioned. Key Benefits and...

... allows companies to control all business aspects including immediate receipt of payments, the database of **customers**' auctioning habits, products auctioned, auction times, minimum bids and trading partners involved. Independently hosted auctions...

... and maintained, \* multi-threading support allows it to scale to support tens of thousands of **users** \* utilizes existing Web-based APIs and technologies, and \* seamlessly integrates both industry standard COMM and ...

... included with LiveExchange. Using LiveExchange 2.1, a company can establish product auctions that provide **buyers** with a range of information such as current high bid, minimum bid, **bidder**'s last bid, bid increment, auction closing time, manufacturer's selected retail price, product description, shipping and warranty information, and any additional product notes. **Bidders** can request help or view a summary of the bids on all items. Administrators can...

... auctions in the system based on the following criteria: bid amounts, current total auction value, **users** currently active, and winning, losing and past bids. Pricing and Availability LiveExchange 2.1 is...

... 000. LiveExchange 2.1 is available as a Java server application with Java and HTML **clients**. More About Moai Technologies, Inc. Based in San Francisco, California, Moai (pronounced "mo-eye") Technologies...

... auction service providers, and as a departmental solution in business-to-business and business-to-**consumer** applications. The pioneer of "virtual private marketplace" software, Moai Technologies' mission is to measurably improve...

17/3,K/20 (Item 1 from file: 476)

DIALOG(R)File 476:Financial Times Fulltext

(c) 2003 Financial Times Ltd. All rts. reserv.

0010068525 A19991021261-149-FT

**SURVEY - ELECTRONIC BUSINESS: Hauled into the 21st century by electronic intranet PROFILE: PAN EUROPEAN FISH AUCTION**

MARCUS GIBSON

Financial Times, Surveys EBZ1 ED, P 11

Wednesday, October 20, 1999

DOCUMENT TYPE: Surveys; NEWSPAPER LANGUAGE: ENGLISH RECORD TYPE:



FULLTEXT SECTION HEADING: SURVEY - ELECTRONIC BUSINESS  
Word Count: 690

...an ISDN line - the speed is essential in order to keep up with real-time **bidding** - and using the **Dutch** auction system in which **prices** start high and are sold when the price attracts a **buyer** .

Intranet users view each auction bid through an image similar to a clock face, with...

17/3,K/21 (Item 2 from file: 476)  
DIALOG(R)File 476:Financial Times Fulltext  
(c) 2003 Financial Times Ltd. All rts. reserv.

0008007039 B0FE2CHAB6FT  
**Media Futures: This bazaar could put retailers under the hammer**  
TIM JACKSON  
Financial Times, P 11  
Monday, May 29, 1995  
DOCUMENT TYPE: NEWSPAPER LANGUAGE: ENGLISH RECORD TYPE: FULLTEXT  
Word Count: 873

...goods and services, which could prove more important still. One is what it calls a **Dutch auction** , where a batch of identical items are **offered** for sale within a time limit. **Bidders** name both a **price** and a number of items. The **seller** then decides how many offers to accept, and sells to all the successful **bidders** at the lowest successful **bidder** 's price.

Onsale's other method is called a markdown. The seller posts a price...

17/3,K/22 (Item 3 from file: 476)  
DIALOG(R)File 476:Financial Times Fulltext  
(c) 2003 Financial Times Ltd. All rts. reserv.

0003533257 B06JQBFAGLFT  
**Survey of The Netherlands (6): Year-round exportgs surging ahead / Horticulture**  
LAURA RAUN  
Financial Times, P IV  
Thursday, October 16, 1986  
DOCUMENT TYPE: NEWSPAPER LANGUAGE: ENGLISH RECORD TYPE: FULLTEXT  
Word Count: 1,279

...way of getting produce to market faster and more cheaply. In the unique form of **Dutch auction** , the **buyer bids** as the **price** falls. A huge clock displays **prices** in descending order in place of the number on a normal clock face. As the hand sweeps clockwise around the descending prices the **buyer** pushes a button to stop the hand when it reaches an amount he's willing...

17/3,K/23 (Item 1 from file: 613)  
DIALOG(R)File 613:PR Newswire  
(c) 2003 PR Newswire Association Inc. All rts. reserv.

00349453 20000607TO054 (USE FORMAT 7 FOR FULLTEXT)  
**Bid.Com Launches Next Generation Dynamic Pricing Solution**  
PR Newswire

Wednesday, June 7, 2000 12:03 EDT  
JOURNAL CODE: PR LANGUAGE: ENGLISH RECORD TYPE: FULLTEXT  
DOCUMENT TYPE: NEWSWIRE  
WORD COUNT: 988

...Bid.Com

Commerce Engine supports a comprehensive suite of disposition methodologies including real-time declining ( **Dutch** ) **auction** , traditional auction (Top **Bid** ), fixed **price** , sealed **bid** , and reverse auction (Request for Quotation/Proposal - RFQ/RFP). In addition to providing payment processing, online **customer** registration and data collection and results report capabilities, Bid.Com Commerce Engine is the only...

**17/3,K/24 (Item 1 from file: 624)**  
DIALOG(R)File 624:McGraw-Hill Publications  
(c) 2003 McGraw-Hill Co. Inc. All rts. reserv.

00870515

**GOING ONCE. GOING TWICE. CYBERSOLD!**

Business Week August 11, 1997; Pg 98; Number 3539  
Journal Code: BW ISSN: 0007-7135  
Section Heading: Personal Business: ONLINE  
Word Count: 1,316 \*Full text available in Formats 5, 7 and 9\*

BYLINE:

Edward C. Baig  
EDITED BY AMY DUNKIN

TEXT:

... and the formats vary. So-called Dutch auctions, such as those at Klik-Klok Online **Dutch Auction** , reverse the process. Klik-Klok **offers** clocks, gardening tools, and jewelry. With the clock ticking, **prices** drop incrementally every few seconds, until a registered **user** clicks the mouse to snatch a product.

In the far more common Yankee auction, a...

TABLE:

...Web sites, publications, and directories.  
KLIK-KLOK ONLINE Features a ``Dutch'' or reverse auction wherein  
**DUTCH AUCTION** **prices** decline until a **buyer** makes a **bid** .  
Sells  
www.klik-klok.com gold and diamond jewelry.  
ONSALE One of the largest online...

**17/3,K/25 (Item 2 from file: 624)**  
DIALOG(R)File 624:McGraw-Hill Publications  
(c) 2003 McGraw-Hill Co. Inc. All rts. reserv.

0424181

**TRADING FIRMS TURN UP HEAT IN VYING FOR CENTRAL ROLE IN ALLOWANCE MARKET**

Electric Utility Week September 21, 1992; Pg 7  
Journal Code: EUW ISSN: 0046-1695  
Section Heading: Environment  
Word Count: 838 \*Full text available in Formats 5, 7 and 9\*

TEXT:

... plans to offer once or twice a year a market-clearing auction, also called a **Dutch auction** .

In this process, **buyers** place **bids** for a certain number of allowances at a certain **price** , the maximum they are willing to pay. **Sellers** place offers at the minimum price they are willing to accept.

The computer takes the...

17/3,K/26 (Item 1 from file: 813)

DIALOG(R) File 813:PR Newswire

(c) 1999 PR Newswire Association Inc. All rts. reserv.

1073045

LAM088

**Wynn's International, Inc. Announces Tender Offer For Shares of its Common Stock**

DATE: March 24, 1997

18:13 EST

WORD COUNT: 493

...not greater than \$25.00 nor less than \$22.00 per share, net to the **seller** in cash. The terms and conditions of the tender offer are described more fully in...

... retained Lehman Brothers to act as its financial advisor and dealer manager for the tender **offer** .

In a **Dutch Auction** tender **offer** , the Company sets a **price** range, and stockholders have an opportunity to specify the prices within that range at which...

17/3,K/27 (Item 2 from file: 813)

DIALOG(R) File 813:PR Newswire

(c) 1999 PR Newswire Association Inc. All rts. reserv.

0955643

LATH032

**FLEETWOOD ANNOUNCES TENDER OFFER FOR SHARES OF ITS COMMON STOCK**

DATE: May 30, 1996

08:30 EDT

WORD COUNT: 482

...purchase price not greater than \$31 nor less than \$27 per share, net to the **seller** in cash, without interest thereon. The Company has retained PaineWebber, Inc. to act as its financial advisor and dealer manager for the tender **offer** . In a **Dutch Auction** , the Company sets a **price** range, and holders have an opportunity to specify prices within that range at which they...

17/3,K/28 (Item 1 from file: 626)

DIALOG(R) File 626:Bond Buyer Full Text

(c) 2003 Bond Buyer. All rts. reserv.

0142257

**Jury Still Out on Treasury's Dutch Auction Experiment**

The Bond Buyer - April 29, 1993; Pg. 4A; Vol. 304, No. 29141

Word Count: 1,616

BYLINE:

By SUSAN KELLY

TEXT:

...collusion more difficult, at a dutch auction because the technique guarantees everybody gets the same **price** no matter where they **bid** .

A **dutch auction** eliminates the so-called "winner's curse," in which aggressive **bidders** pay higher prices for the same securities than other auction **participants** .

The Treasury also hoped that with the winner's curse removed, more investors would participate...

...aggressively bid auctions were offset by others where a lack of interest resulted in sloppy **bidding** . Because the **dutch auctions** award all securities at the highest yield and lowest **price** , **bidders** benefit in a sloppy auction, they said.

The possibility of an unpleasant surprise may be...

17/3,K/29 (Item 2 from file: 626)  
DIALOG(R)File 626:Bond Buyer Full Text  
(c) 2003 Bond Buyer. All rts. reserv.

0132696

**FGIC Completes Second Insurance Auction; Dealers Tap \$15 Million**  
MuniWeek - May 4, 1992; Pg. 7; Vol. 4, No. 18  
Word Count: 556

BYLINE:

By Nicholas Boyle

TEXT:

...however, is equal to that  
for coupon bonds.

Officials at FGIC declined to specify the **price buyers** paid. The  
FGIC **Bid** system works similar to a **dutch auction** , with all **participants**  
paying  
a **price** equal to the lowest qualifying bid.

The roughly \$68 charge leaves from \$28 to \$30...

17/3,K/30 (Item 3 from file: 626)  
DIALOG(R)File 626:Bond Buyer Full Text  
(c) 2003 Bond Buyer. All rts. reserv.

0132618

**FGIC Completes Second Auction of Insurance; Dealers Tap \$15 Million for  
City Bonds**  
The Bond Buyer - May 1, 1992; Pg. 5(561); Vol. 300, No. 28892  
Word Count: 698

BYLINE:

By Nicholas Boyle

TEXT:

...however, is equal to that  
for coupon bonds.

Officials at FGIC declined to specify the **price** **buyers** paid. The  
FGIC

**Bid** system works similar to a **dutch auction**, with all **participants**  
paying  
a **price** equal to the lowest qualifying bid.

The roughly \$68 charge leaves from \$28 to \$30...

17/3,K/31 (Item 4 from file: 626)  
DIALOG(R)File 626:Bond Buyer Full Text  
(c) 2003 Bond Buyer. All rts. reserv.

0101627

NEVADA

MuniWeek - August 14, 1989; Pg. 32; Vol. 1, No. 33  
Word Count: 238

TEXT:

...the price at which they are willing  
to buy.

In an English auction, the winning **bidders** each receive the **price**  
they  
**bid**, compared with a **Dutch auction**, in which every winning **bidder**  
receives  
the same **price**.

The housing division said it will select the bonds offered at the  
lowest purchase price...

17/3,K/32 (Item 5 from file: 626)  
DIALOG(R)File 626:Bond Buyer Full Text  
(c) 2003 Bond Buyer. All rts. reserv.

0101515

NEVADA

The Bond Buyer - August 8, 1989; Pg. 24(668); Vol. 289, No. 28202  
Word Count: 240

TEXT:

...the price at which they are willing  
to buy.

In an English auction, the winning **bidders** each receive the **price**  
they  
**bid**, compared with a **Dutch auction**, in which every winning **bidder**  
receives  
the same **price**.

The housing division said it will select the bonds offered at the  
lowest purchase price...

17/3,K/33 (Item 1 from file: 267)

DIALOG(R)File 267:Finance & Banking Newsletters  
(c) 2003 The Dialog Corp. All rts. reserv.

04577434

**A Market Implodes: E-bond underwriting was aglow with promise last fall; now it's down to a single flawed deal for all of 2001 so far-What happened?**

Jennifer Doerr

Investment Dealers Digest

April 2,2001 DOCUMENT TYPE: NEWSLETTER

PUBLISHER: SECURITIES DATA PUBLISHING

LANGUAGE: ENGLISH WORD COUNT: 617 RECORD TYPE: FULLTEXT

(c) SECURITIES DATA PUBLISHING All Rts. Reserv.

TEXT:

...bonds, further weakening demand. Thus it came as no surprise that when the electronic bond **offering**, structured as a **Dutch auction**, finally **priced**, it was only for \$750 million instead of Ford's proposed \$1.25 billion. Finally...

...Dutch auction in particular has slashed fees and killed their enthusiasm for the procedure, while **buyers** find the whole process still too confusing. (In a typical Dutch auction, the lowest price...

...the bonds becomes the price at which all bonds offered are sold; thus all high **bidders** win some of the bonds, but at the lowest price bid.) The result: a near...

**17/3,K/34 (Item 2 from file: 267)**

DIALOG(R)File 267:Finance & Banking Newsletters

(c) 2003 The Dialog Corp. All rts. reserv.

04574930

**Mindful of Profits, 2001 Market Starts Slowly**

Omar Sacirbey

IPO Reporter

January 22,2001 DOCUMENT TYPE: NEWSLETTER

PUBLISHER: SECURITIES DATA PUBLISHING

LANGUAGE: ENGLISH WORD COUNT: 1122 RECORD TYPE: FULLTEXT

(c) SECURITIES DATA PUBLISHING All Rts. Reserv.

TEXT:

...multiplied to \$2.71 million. The company will float its share by way of the **Dutch auction** model, whereby potential **buyers**, through **bidding**, create a market-clearing **price**, the **price** at which the company can sell shares.

While most analysts agree that profits are at...

**17/3,K/35 (Item 3 from file: 267)**

DIALOG(R)File 267:Finance & Banking Newsletters

(c) 2003 The Dialog Corp. All rts. reserv.

04569861

**Out Takes**

Denise Lugo

Investment Dealers Digest

August 14,2000 DOCUMENT TYPE: NEWSLETTER

PUBLISHER: SECURITIES DATA PUBLISHING

LANGUAGE: ENGLISH

WORD COUNT: 173

RECORD TYPE: FULLTEXT

(c) SECURITIES DATA PUBLISHING All Rts. Reserv.

...were the hot topic, as both Bear, Stearns & Co. and Deutsche Bank said they would **offer** as soon as this week electronic **Dutch auctions**, where successful Internet-based **bidders** pay the **price** of the lowest bid the **seller** is willing to accept.

TEXT:

...were the hot topic, as both Bear, Stearns & Co. and Deutsche Bank said they would **offer** as soon as this week electronic **Dutch auctions**, where successful Internet-based **bidders** pay the **price** of the lowest bid the **seller** is willing to accept.

Bear expected to sell up to \$750 million in bonds in...

...Chemical Co. in conjunction with W.R. Hambrecht & Co., HSBC and Williams Capital Group LP. **Buyers** will bid for the bonds over a two-hour period, after which the underwriters will distribute bonds to winning **bidders**.

Also, last week two online bond trading systems-BondDesk.com and MuniGroup.com-merged to form BondDesk.com LLC. The new company will enable **buyers** to bid on U.S. Treasuries, agencies and corporate bonds as well as muni bonds...

17/3,K/36 (Item 4 from file: 267)

DIALOG(R)File 267:Finance & Banking Newsletters

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04569278

**E-Underwriting's Growing Pains**

Avital Louria Hahn & Christopher O'Leary

Investment Dealers Digest

July 31,2000 DOCUMENT TYPE: NEWSLETTER

PUBLISHER: SECURITIES DATA PUBLISHING

LANGUAGE: ENGLISH

WORD COUNT: 3467

RECORD TYPE: FULLTEXT

(c) SECURITIES DATA PUBLISHING All Rts. Reserv.

TEXT:

...of bonds. You will see much better and broader acceptance of e-commerce by market **participants**," says Stuart Clenaghan, executive director and head of e-commerce for UBS, noting that the...by Jim Toffey, who previously had headed electronic trading at CSFB, now has 15 dealer **participants** and more than 500 institutional investors. Trading activity is up to \$12 billion per day...

...BondBook LLC, founded earlier this year by Goldman Sachs, Merrill and Morgan Stanley. BondBook enables **participants** to trade and price municipal and corporate bonds, among others, and will be a fee...being the lab for innovative e-transactions.

UBS, which has just signed aboard as a **participant** in multi-bond dealer group TradeWeb, hasn't given up its own Website. The firm...bulge-bracket firms, who pepper them with questions on how Dutch auctions work. In a **Dutch auction**, the **price** that captures the most **bids** is selected for the offering **price**. They also want to know what an open IPO is. (It's one that is...

...present as a deal facilitator: in electronic road shows, in online indications of interest from **clients**, in distribution of shares to retail accounts, or in electronic delivery of research reports and...

...both debt and equity issuance, for close to a year. The multi-view system enables **clients** to view road shows, place indications of interest, and perform various other functions electronically. Institutional...look for inefficiencies in the value chain. What you are looking for is fragmentation of **buyers** and **sellers**, where there is lack of price transparency. There are huge opportunities to transform what is...

...Hambrecht and Epoch Partners, the new online investment bank that plans to distribute shares to **customers** of owners Schwab, Ameritrade and TD Waterhouse, are satisfied that at least retail investors get...

...Wall Street's traditional underwriters have also included retail allocations of IPO shares to online **customers**. Most, like Morgan Stanley and Merrill Lynch, allocate to their own **customers**. Others search among the millions of **customers** of the online brokerages for profiles of those most likely to hold onto the stock. These may include affinity groups or **buyers** of similar technology stocks. The rule-of-thumb is that the more esoteric the company's product, the more suitable its stock is for an institutional **client**.

Like many other banks, CSFB has used various online distribution channels with varying degrees of...no doubt that the new issue equity process will continue to be driven by institutional **buyers** and bricks-and-mortar investment banks."

W. R. Hambrecht, which has placed no limits on...

...system. Both have yet to launch a live deal, although Wit says it has a **client** for late summer or early fall and Hambrecht says it has two potential deals. The...

...individuals and institutions equal treatment, with the first bid at the highest price getting priority. **Clients** can see the book building process.

Hambrecht's Straube believes that the traditional banks are...

17/3,K/37 (Item 5 from file: 267)

DIALOG(R)File 267:Finance & Banking Newsletters

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04568854

**Dime Takes Investor, But Rumblings Persist: Warburg Pincus Investment May Still Lead to Sale of Bank Company**

Mark Cecil

Mergers & Acquisitions Reports

July 17,2000 DOCUMENT TYPE: NEWSLETTER

PUBLISHER: SECURITIES DATA PUBLISHING

LANGUAGE: ENGLISH WORD COUNT: 940 RECORD TYPE: FULLTEXT

(c) SECURITIES DATA PUBLISHING All Rts. Reserv.

TEXT:

...00), as bank valuations have been low, making domestic stock deals unsavory, and rumored possible **buyers** such as insurance companies and foreign banks dropped off the scene one by one.

The...one source. It was "potentially very generous" on behalf of Dime, said another.

Moreover, the **Dutch auction** range of \$16 to \$18 **offers** a median **price** less than what North Fork's current offer is worth: \$17.58 per share at...

...consolidation trend is an inevitable reality, and Dime will be sold



eventually, even if the **buyer** isn't North Fork, Ackor said.  
Dime announced with its increased second quarter earnings of...

17/3,K/38 (Item 6 from file: 267)  
DIALOG(R)File 267:Finance & Banking Newsletters  
(c) 2003 The Dialog Corp. All rts. reserv.

04561528

**An Open IPO for the Open Source Community**

Omar Sacirbey

IPO Reporter

January 31,2000 DOCUMENT TYPE: NEWSLETTER

PUBLISHER: SECURITIES DATA PUBLISHING

LANGUAGE: ENGLISH

WORD COUNT: 690

RECORD TYPE: FULLTEXT

(c) SECURITIES DATA PUBLISHING All Rts. Reserv.

...The latter is trying to shake up the investment world with its OpenIPO model, setting **prices** and allocating shares by way of a **Dutch auction**

The OpenIPO model allows potential **buyers** , through **bidding** , to create a market-clearing **price** , the **price** at which the company can sell shares at offering. W.R. Hambrecht asserts that the...

TEXT:

...The latter is trying to shake up the investment world with its OpenIPO model, setting **prices** and allocating shares by way of a **Dutch auction**

The OpenIPO model allows potential **buyers** , through **bidding** , to create a market-clearing **price** , the **price** at which the company can sell shares at offering. W.R. Hambrecht asserts that the...

17/3,K/39 (Item 7 from file: 267)  
DIALOG(R)File 267:Finance & Banking Newsletters  
(c) 2003 The Dialog Corp. All rts. reserv.

04546211

**Hambrecht's new Internet bank: Plus ca change?**

Heike Wipperfurth

Investment Dealers Digest

March 8,1999 DOCUMENT TYPE: NEWSLETTER

PUBLISHER: SECURITIES DATA PUBLISHING

LANGUAGE: ENGLISH

WORD COUNT: 511

RECORD TYPE: FULLTEXT

(c) SECURITIES DATA PUBLISHING All Rts. Reserv.

TEXT:

...spread the ownership opportunities to retail investors, instead of just Wall Street and its favorite **clients** . So far, there seems to be big demand. However, W.R. Hambrecht won't allow...

...environment where the brokers discuss the issues and the appropriateness of them with each individual **client** ," said Daniel McHugh, president and chief executive of Baltimore-based Lombard Securities Inc., which is...

...based clearing firm BHC Securities which has a joint venture with Hambrecht that gives its **clients** access to the auction system.

Another impediment to the hoi polloi: Hambrecht's road show...

...at a price ranging between \$10.50 and \$13.50 a share via an electronic **Dutch auction** . Investors can submit **bids** electronically for the number of shares they want and the **price** they're willing to pay. Then Hambrecht will fill the high bids first, working its...

17/3,K/40 (Item 8 from file: 267)

DIALOG(R)File 267:Finance & Banking Newsletters

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00005216

**Market Roundup**

Private Placement Letter

March 24, 1997 VOL: 15 ISSUE: 12 DOCUMENT TYPE: NEWSLETTER

PUBLISHER: INVESTMENT DEALERS DIGEST

LANGUAGE: ENGLISH WORD COUNT: 804 RECORD TYPE: FULLTEXT

(c) INVESTMENT DEALERS DIGEST All Rts. Reserv.

TEXT:

...first mortgage bonds last week. Agented by First Union, bids are being accepted on a **Dutch auction** basis, according to market sources. The deal features a 10-year bullet with initial price...

...sources. The deal is said to be secured by two DC-9 aircraft. A publicly- **registered** \$250 million **offering** through agent Goldman Sachs two weeks ago featured pricing which ranged from 175 basis points...

Set	Items	Description
S1	0	AU=(HOGENDOORN P? OR HOGENDOORN, P?)
S2	6178	(DUTCH OR DESCEND?) () (AUCTION?) OR DUTCHAUTION?
S3	9089303	BID OR BIDS OR BIDDING OR OFFER?
S4	2050519	PREREGIST? OR REGIST?
S5	12733133	BIDDER? OR SELLER? OR BUYER? OR CLIENT? OR SUBSCRIBER? OR - USER? OR CONSUMER? OR CUSTOMER? OR CLIENT? OR PARTICIPANT?
S6	6258477	PRICE? ?
S7	71978	(FIRST OR 1ST) (2N) (SUBMIT? OR SUBMIS? OR RECEIV?)
S8	21571	S3(2N)S4
S9	4	S8(S)S2
S10	1	S7(S)S2
S11	3086	S2(5N)S3
S12	482	S11(7N)S6
S13	46	S12(10N)S5
S14	51	S9 OR S10 OR S13
S15	46	S14 NOT PY>2001
S16	44	S15 NOT PD=20010521:20031016
S17	32	RD (unique items)

? show file

File 9:Business & Industry(R) Jul/1994-2003/Oct 15  
(c) 2003 Resp. DB Svcs.

File 15:ABI/Inform(R) 1971-2003/Oct 13  
(c) 2003 ProQuest Info&Learning

File 16:Gale Group PROMT(R) 1990-2003/Oct 15  
(c) 2003 The Gale Group

File 148:Gale Group Trade & Industry DB 1976-2003/Oct 16  
(c)2003 The Gale Group

File 160:Gale Group PROMT(R) 1972-1989  
(c) 1999 The Gale Group

File 275:Gale Group Computer DB(TM) 1983-2003/Oct 15  
(c) 2003 The Gale Group

File 621:Gale Group New Prod.Annou.(R) 1985-2003/Oct 15  
(c) 2003 The Gale Group

File 636:Gale Group Newsletter DB(TM) 1987-2003/Oct 15  
(c) 2003 The Gale Group

File 625:American Banker Publications 1981-2003/Oct 16  
(c) 2003 American Banker

File 268:Banking Info Source 1981-2003/Oct W1  
(c) 2003 ProQuest Info&Learning

17/3,K/1 (Item 1 from file: 9)  
DIALOG(R)File 9:Business & Industry(R)  
(c) 2003 Resp. DB Svcs. All rts. reserv.

2894106 Supplier Number: 02894106 (USE FORMAT 7 OR 9 FOR FULLTEXT)  
**Bear, Stearns & Co**  
(Bear Stearns & Co and Deutsche Bank to offer electronic Dutch  
auctions where bidders pay price of lowest bid seller will accept)

Investment Dealers' Digest, p 4  
August 14, 2000  
DOCUMENT TYPE: Journal ISSN: 0021-0080 (United States)  
LANGUAGE: English RECORD TYPE: Fulltext  
WORD COUNT: 168

(Bear Stearns & Co and Deutsche Bank to offer electronic Dutch  
auctions where bidders pay price of lowest bid seller will accept)

17/3,K/2 (Item 2 from file: 9)  
DIALOG(R)File 9:Business & Industry(R)  
(c) 2003 Resp. DB Svcs. All rts. reserv.

2378752 Supplier Number: 02378752 (USE FORMAT 7 OR 9 FOR FULLTEXT)  
**OPENIPO COULD MAKE PUBLIC OFFERINGS EASIER, CHEAPER**  
(WR Hambrecht launches OpenIPO, electronic Internet-based system)  
RCR Radio Communications Report, p 36  
February 15, 1999  
DOCUMENT TYPE: Journal ISSN: 0744-0618 (United States)  
LANGUAGE: English RECORD TYPE: Fulltext  
WORD COUNT: 489

(USE FORMAT 7 OR 9 FOR FULLTEXT)

TEXT:  
...offering's dollar amount, versus the industry average of about 7  
percent.

In the OpenIPO Dutch Auction , bidders offering a price above the  
lowest accepted bid will receive the option to buy the number of shares...

17/3,K/3 (Item 3 from file: 9)  
DIALOG(R)File 9:Business & Industry(R)  
(c) 2003 Resp. DB Svcs. All rts. reserv.

1010502 Supplier Number: 01010502  
**WHAT PRICE AIR**  
(FCC prepares to auction off licenses for Personal Communications Services  
(PCS) and will use game theory to get up to US12 bil for the licenses.)  
Business Week, n 3362, p 48+  
March 14, 1994  
DOCUMENT TYPE: Journal ISSN: 0007-7135 (United States)  
LANGUAGE: English RECORD TYPE: Abstract

ABSTRACT:  
...the English Auction, where the auctioneer starts the bidding low and  
continues to raise the price until only 1 bidder is left; the Dutch  
auction , where the auctioneer starts the bidding high and drops the  
price until someone bids; the sealed-bid auction, where bids are secret

and the highest bidder...

**17/3,K/4 (Item 1 from file: 15)**  
DIALOG(R)File 15:ABI/Inform(R)  
(c) 2003 ProQuest Info&Learning. All rts. reserv.

01980043 48334175  
**Online auctions: The human factor**  
Tibbetts, John; Bernstein, Barbara  
Informationweek n770 PP: 138 Jan 24, 2000  
ISSN: 8750-6874 JRNL CODE: IWK  
WORD COUNT: 684

...TEXT: and their names still give off a whiff of colonial commerce.

In English auctions, the **price** starts low and gets **bid** up. In **Dutch auctions**, the **price** starts high and drops by fixed increments until a **buyer** steps forward. There are open call auctions and sealed-bid auctions. Any kind of auction can...

**17/3,K/5 (Item 2 from file: 15)**  
DIALOG(R)File 15:ABI/Inform(R)  
(c) 2003 ProQuest Info&Learning. All rts. reserv.

01859645 05-10637  
**Will the Web eat Wall Street?**  
Tully, Shawn  
Fortune v140n3 PP: 112-118 Aug 2, 1999  
ISSN: 0015-8259 JRNL CODE: FOR  
WORD COUNT: 2901

...TEXT: issuers. So instead of handing out cheap shares, his firm, W.R. Hambrecht & Co., makes **buyers** pay the full market **price** via a **Dutch auction**. Under this scheme, Hambrecht collects **offers** from both retail **customers** and institutions over the Web, then awards the shares to the highest bidders. It's...

**17/3,K/6 (Item 3 from file: 15)**  
DIALOG(R)File 15:ABI/Inform(R)  
(c) 2003 ProQuest Info&Learning. All rts. reserv.

01582219 02-33208  
**New tricks of the trade**  
Kador, John  
AS/400 Systems Management v26n2 PP: 48-50 Feb 1998  
ISSN: 1086-881X JRNL CODE: SSW  
WORD COUNT: 1010

...TEXT: may bid on a product until a specified time. The auction then closes, and the **seller** accepts the highest **bids**. Netherlands-based Wehkamp uses a **Dutch auction** model: The **price** starts high and drops until **users** bid at a specified level and clear the auction inventory of computers and other goods...

**17/3,K/7 (Item 4 from file: 15)**  
DIALOG(R)File 15:ABI/Inform(R)

(c) 2003 ProQuest Info&Learning. All rts. reserv.

01063512 97-12906

**Econometrics of first-price auctions**

Laffont, Jean-Jacques; Ossard, Herve; Vuong, Quang

Econometrica v63n4 PP: 953-980 Jul 1995

ISSN: 0012-9682 JRNL CODE: MET

...ABSTRACT: an estimation method for the empirical study of theoretical auction models. It focuses on first- **price** sealed **bid** and **descending auctions** , and it adopts the private value paradigm, where each **bidder** is assumed to have a different private value, only known to him, for the object...

**17/3,K/8 (Item 1 from file: 16)**

DIALOG(R)File 16:Gale Group PROMT(R)

(c) 2003 The Gale Group. All rts. reserv.

08247360 Supplier Number: 69390410 (USE FORMAT 7 FOR FULLTEXT)

**Mindful of Profits, 2001 Market Starts Slowly.(Statistical Data Included)**

Sacirbey, Omar

The IPO Reporter, pITEM01022002

Jan 22, 2001

Language: English Record Type: Fulltext

Article Type: Statistical Data Included

Document Type: Newsletter; Trade

Word Count: 1174

... multiplied to \$2.71 million. The company will float its share by way of the **Dutch auction** model, whereby potential **buyers** , through **bidding** , create a market-clearing **price** , the **price** at which the company can sell shares.

While most analysts agree that profits are at...

**17/3,K/9 (Item 2 from file: 16)**

DIALOG(R)File 16:Gale Group PROMT(R)

(c) 2003 The Gale Group. All rts. reserv.

08098568 Supplier Number: 67497616 (USE FORMAT 7 FOR FULLTEXT)

**Auctions driving b-to-b exchanges; Buyers, sellers benefiting from the efficiencies.(business-to-business) (Brief Article)**

AVIS, ED

Crain's Chicago Business, v23, pSR10

Nov 27, 2000

Language: English Record Type: Fulltext

Article Type: Brief Article

Document Type: Magazine/Journal; General Trade

Word Count: 1040

... wait for suppliers to respond with prices. Meanwhile, fishermen post their catch and wait for **buyers** to **offer** a **price** .

The term `` **Dutch auction** ' ' is commonly used to refer to two different types of auctions. In a genuine Dutch...

**17/3,K/10 (Item 3 from file: 16)**

DIALOG(R)File 16:Gale Group PROMT(R)

(c) 2003 The Gale Group. All rts. reserv.

07159154      Supplier Number: 60835731    (USE FORMAT 7 FOR FULLTEXT)  
**Beyond the e-auction hype. (Business to Business online auctions face challenges) (Brief Article)**  
Purchasing, v128, n4, pS60  
March 23, 2000  
Language: English      Record Type: Fulltext  
Article Type: Brief Article  
Document Type: Magazine/Journal; Trade  
Word Count:    2842

...      clear is that e-auctions are not likely to alleviate leverage where leverage exists. In **Dutch auctions**, **sellers** control minimum **bids** and **prices** are bid upward. Where an item's value is unknown or where there is high...

**17/3,K/11      (Item 4 from file: 16)**  
DIALOG(R)File 16:Gale Group PROMT(R)  
(c) 2003 The Gale Group. All rts. reserv.

06966044      Supplier Number: 58924317    (USE FORMAT 7 FOR FULLTEXT)  
**Online Auctions: The Human Factor -- When We Automate A Core Economic Transaction, Can We Re-Create The Social Interaction That Surrounds It? (Developments) (Industry Trend or Event) (Column)**  
Tibbetts; Bernstein  
InformationWeek, p138  
Jan 24, 2000  
Language: English      Record Type: Fulltext  
Article Type: Column  
Document Type: Tabloid; General Trade  
Word Count:    693

...      and their names still give off a whiff of colonial commerce.  
In English auctions, the **price** starts low and gets **bid** up. In **Dutch auctions**, the **price** starts high and drops by fixed increments until a **buyer** steps forward. There are open-call auctions and sealed-bid auctions. Any kind of auction...

**17/3,K/12      (Item 5 from file: 16)**  
DIALOG(R)File 16:Gale Group PROMT(R)  
(c) 2003 The Gale Group. All rts. reserv.

06289628      Supplier Number: 54456277    (USE FORMAT 7 FOR FULLTEXT)  
**Internet's First Live Streaming Video Dutch Auction 04/22/99.**  
Newsbytes PM, pNA  
April 22, 1999  
Language: English      Record Type: Fulltext  
Document Type: Newswire; Trade  
Word Count:    492

(USE FORMAT 7 FOR FULLTEXT)  
TEXT:  
...joint venture agreement signed last January and brings together Bid.Com's proprietary declining-price ( **Dutch** ) **auction** format and technology and AIME's creative, marketing and production capabilities. Bid.Com president Jeff Lymburner told Newsbytes the **Dutch auction** format reduces prices at set time intervals from an established starting price until the lot...

...that makes it particularly powerful is that it merges audio and video with our patented **Dutch auction** technology, which even with audio and video, is a unique proprietary technology which has a...  
...is really is a first step toward real-time interactive, TV-like functionality." In a **Dutch auction**, the longer you wait, the lower the price, but as Lymburner says: "If you wait...

...only marginally by latency, the time-warp between the instant a bidder clicks and the **bid** is **registered** on the site, but admits that a user with a faster ISP may have a...

17/3,K/13 (Item 6 from file: 16)  
DIALOG(R)File 16:Gale Group PROMT(R)  
(c) 2003 The Gale Group. All rts. reserv.

04528993 Supplier Number: 46654218 (USE FORMAT 7 FOR FULLTEXT)  
**Going ... Gone**  
PC Week, pE01  
August 26, 1996  
Language: English Record Type: Fulltext  
Document Type: Magazine/Journal; Tabloid; General Trade  
Word Count: 1916

... hot  
\* Yankee Auction: Identical items are up for sale. When the auction closes, the highest **bidders** win the amount they requested at their **bid prices**.  
\* **Dutch Auction**: Identical items are up for sale. When the auction closes, the highest bidders win the...

17/3,K/14 (Item 7 from file: 16)  
DIALOG(R)File 16:Gale Group PROMT(R)  
(c) 2003 The Gale Group. All rts. reserv.

02485388 Supplier Number: 43282442 (USE FORMAT 7 FOR FULLTEXT)  
**NTIA SEEKS CONTRIBUTIONS FOR STUDY OF SPECTRUM AUCTION METHODOLOGY**  
Common Carrier Week, v9, n35, pN/A  
Sept 7, 1992  
Language: English Record Type: Fulltext  
Document Type: Newsletter; Professional Trade  
Word Count: 978

... use auctions at all. Auction types to be compared include: (1) Oral auctions. (2) First **price** and 2nd **price** sealed **bid** auctions. (3) **Dutch auctions**. (4) "Combinatorial" auction that allows **bidder** to submit different bids for different combinations of spectrum. NTIA said, for example, that cellular...

17/3,K/15 (Item 1 from file: 148)  
DIALOG(R)File 148:Gale Group Trade & Industry DB  
(c)2003 The Gale Group. All rts. reserv.

13324069 SUPPLIER NUMBER: 73000997 (USE FORMAT 7 OR 9 FOR FULL TEXT)  
**Pricing Strategy and the Net.**  
Pitt, Leyland F.; Berthon, Pierre; Watson, Richard T.; Ewing, Michael  
Business Horizons, 44, 2, 45



March, 2001

ISSN: 0007-6813

LANGUAGE: English

RECORD TYPE: Fulltext

WORD COUNT: 7621

LINE COUNT: 00604

... have been very successful for large industrial companies, such as GE and Caterpillar.

During a **Dutch auction**, the **seller** offers the item at successively lower **prices** until the offer is accepted or the price drops so low as to force the...

**17/3,K/16 (Item 2 from file: 148)**

DIALOG(R)File 148:Gale Group Trade & Industry DB

(c)2003 The Gale Group. All rts. reserv.

12195861 SUPPLIER NUMBER: 62498240 (USE FORMAT 7 OR 9 FOR FULL TEXT)

**Hammer Time!(News Briefs)**

Keizer, Gregg

PC World, 18, 6, 177

June, 2000

ISSN: 0737-8939

LANGUAGE: English

RECORD TYPE: Fulltext

WORD COUNT: 4660

LINE COUNT: 00360

... D, who offered \$190 per chair, gets nothing. Total to seller: \$1000. Dutch auctions favor **buyers**, since higher **bidders** pay less than the **price** they **bid**.

Yankee auctions resemble **Dutch auctions**, but in Yankees the winning **bidders** pay the amount they offered. In the preceding example, Buyers A, B, and C again...

**17/3,K/17 (Item 3 from file: 148)**

DIALOG(R)File 148:Gale Group Trade & Industry DB

(c)2003 The Gale Group. All rts. reserv.

11688157 SUPPLIER NUMBER: 58924317 (USE FORMAT 7 OR 9 FOR FULL TEXT)

**Online Auctions: The Human Factor -- When We Automate A Core Economic Transaction, Can We Re-Create The Social Interaction That Surrounds It?(Developments) (Industry Trend or Event) (Column)**

Tibbetts; Bernstein

InformationWeek, 138

Jan 24, 2000

DOCUMENT TYPE: Column

ISSN: 8750-6874

LANGUAGE: English

RECORD TYPE: Fulltext

WORD COUNT: 748

LINE COUNT: 00062

... and their names still give off a whiff of colonial commerce.

In English auctions, the **price** starts low and gets **bid** up. In **Dutch auctions**, the **price** starts high and drops by fixed increments until a **buyer** steps forward. There are open-call auctions and sealed-bid auctions. Any kind of auction...

**17/3,K/18 (Item 4 from file: 148)**

DIALOG(R)File 148:Gale Group Trade & Industry DB

(c)2003 The Gale Group. All rts. reserv.

10546143 SUPPLIER NUMBER: 21154032 (USE FORMAT 7 OR 9 FOR FULL TEXT)

**Low bidders needn't apply. (US Department of Agriculture)**

Wright, Gordon

Building Design & Construction, v39, n9, p52(4)  
Sept, 1998  
ISSN: 0007-3407      LANGUAGE: English      RECORD TYPE: Fulltext; Abstract  
WORD COUNT: 1709      LINE COUNT: 00156

... last year.

Jef Fuller, managing principal of DNC Architects, compared the selection process to a **Dutch auction**, in which **bids** are initiated at the **seller**'s desired **price**, rather than escalating from the lowest bids.

"One of USDA's objectives in using a...

17/3,K/19      (Item 5 from file: 148)  
DIALOG(R)File 148:Gale Group Trade & Industry DB  
(c)2003 The Gale Group. All rts. reserv.

10343187      SUPPLIER NUMBER: 20949490      (USE FORMAT 7 OR 9 FOR FULL TEXT)  
**Dutch auction brews up a menu of outcomes. (TransCanada Pipelines Ltd to raise funds from institutional investors in a Dutch auction)**

Critchley, Barry  
Financial Post, p30(1)  
June 27, 1998

ISSN: 0015-2021      LANGUAGE: English      RECORD TYPE: Fulltext  
WORD COUNT: 744      LINE COUNT: 00058

... on which Nesbitt was also the lead, and on which \$239 million of orders were **received**, marked the **first** time a modified **Dutch auction** had been used on a corporate issue in Canada.

That manoeuvre took place a couple...

17/3,K/20      (Item 6 from file: 148)  
DIALOG(R)File 148:Gale Group Trade & Industry DB  
(c)2003 The Gale Group. All rts. reserv.

08940753      SUPPLIER NUMBER: 18624699      (USE FORMAT 7 OR 9 FOR FULL TEXT)  
**Going... gone. (auctions on the Web) (includes a related article on RFPs on the Web) (PC Week Executive) (Internet/Web/Online Service Information)**

Smith, Laura B.  
PC Week, v13, n34, pE1(2)  
August 26, 1996

ISSN: 0740-1604      LANGUAGE: English      RECORD TYPE: Fulltext; Abstract  
WORD COUNT: 2044      LINE COUNT: 00160

... hot

\* **Yankee Auction**: Identical items are up for sale. When the auction closes, the highest **bidders** win the amount they requested at their **bid prices**.

\* **Dutch Auction**: Identical items are up for sale. When the auction closes, the highest bidders win the...

17/3,K/21      (Item 7 from file: 148)  
DIALOG(R)File 148:Gale Group Trade & Industry DB  
(c)2003 The Gale Group. All rts. reserv.

06449865      SUPPLIER NUMBER: 13698026      (USE FORMAT 7 OR 9 FOR FULL TEXT)  
**Jury still out on Treasury's Dutch auction experiment. (Public Securities Association Supplement)**

Kelly, Susan  
Bond Buyer, v304, n29141, p4A(2)  
April 29, 1993  
ISSN: 0732-0469      LANGUAGE: ENGLISH      RECORD TYPE: FULLTEXT  
WORD COUNT: 1666      LINE COUNT: 00140

... collusion more difficult, at a dutch auction because the technique guarantees everybody gets the same **price** no matter where they **bid** .

A **dutch auction** eliminates the so-called "winner's curse," in which aggressive **bidders** pay higher prices for the same securities than other auction participants.

The Treasury also hoped...

**17/3,K/22      (Item 8 from file: 148)**  
DIALOG(R)File 148:Gale Group Trade & Industry DB  
(c)2003 The Gale Group. All rts. reserv.

06221424      SUPPLIER NUMBER: 13411607      (USE FORMAT 7 OR 9 FOR FULL TEXT)  
**NTIA seeks money for spectrum auction study. (National Telecommunications and Information Administration)**  
Television Digest, v32, n35, p3(2)  
August 31, 1992  
ISSN: 0497-1515      LANGUAGE: ENGLISH      RECORD TYPE: FULLTEXT  
WORD COUNT: 808      LINE COUNT: 00066

... use auctions at all. Auction types to be compared include: (1) Oral auctions. (2) First **price** and 2nd **price** sealed **bid** auctions. (3) **Dutch auctions** . (4) "Combinatorial" auction that allows **bidder** to submit different bids for different combinations of spectrum. NTIA said, for example, that cellular...

**17/3,K/23      (Item 9 from file: 148)**  
DIALOG(R)File 148:Gale Group Trade & Industry DB  
(c)2003 The Gale Group. All rts. reserv.

05866544      SUPPLIER NUMBER: 12118868      (USE FORMAT 7 OR 9 FOR FULL TEXT)  
**FGIC completes second auction of insurance; dealers tap \$15 million for city bonds. (Financial Guaranty Insurance Co.)**  
Boyle, Nicholas  
Bond Buyer, v300, n28892, p5(2)  
May 1, 1992  
ISSN: 0732-0469      LANGUAGE: ENGLISH      RECORD TYPE: FULLTEXT  
WORD COUNT: 733      LINE COUNT: 00056

... however, is equal to that for coupon bonds.  
Officials at FGIC declined to specify the **price buyers** paid. The FGIC- **Bid** system works similar to a **dutch auction** , with all **participants** paying a **price** equal to the lowest qualifying bid.  
The roughly \$68 charge leaves from \$28 to \$30...

**17/3,K/24      (Item 10 from file: 148)**  
DIALOG(R)File 148:Gale Group Trade & Industry DB  
(c)2003 The Gale Group. All rts. reserv.

05754768      SUPPLIER NUMBER: 11772665      (USE FORMAT 7 OR 9 FOR FULL TEXT)  
**Will auction changes bring more uncertainty? (changing the way the government's debt are sold)**

Tanzy, Kathleen  
Futures (Cedar Falls, Iowa), v21, n2, p12(1)  
Jan 15, 1992  
ISSN: 0746-2468      LANGUAGE: ENGLISH      RECORD TYPE: FULLTEXT  
WORD COUNT: 844      LINE COUNT: 00068

... an auction. (Treasury allocates securities beginning with the highest bid until all securities are distributed. **Buyers** pay different **prices** for the same security, based on their **bid**.)

The advantage of the **Dutch auction** is that, by eliminating the risk of one **bidder** paying more than other bidders, it encourages more aggressive participation in the auction and, thus...

17/3,K/25      (Item 11 from file: 148)  
DIALOG(R)File 148:Gale Group Trade & Industry DB  
(c)2003 The Gale Group. All rts. reserv.

05582760      SUPPLIER NUMBER: 11562407      (USE FORMAT 7 OR 9 FOR FULL TEXT)  
**United States. (National Financial Markets)**  
Financial Market Trends, n50, p111(6)  
Oct, 1991  
ISSN: 0378-651X      LANGUAGE: ENGLISH      RECORD TYPE: FULLTEXT  
WORD COUNT: 2151      LINE COUNT: 00167

... primary dealers in the first place. Pleas have been noted for the introduction of a "**Dutch auction**" system, whereby **bidders** can **offer** a range of bids at various **prices**, and bids are accepted at one price. Proponents argue that this would pre-empt excessively...

17/3,K/26      (Item 12 from file: 148)  
DIALOG(R)File 148:Gale Group Trade & Industry DB  
(c)2003 The Gale Group. All rts. reserv.

04541062      SUPPLIER NUMBER: 08271122      (USE FORMAT 7 OR 9 FOR FULL TEXT)  
**Cutting out the middle man. (underwriting of bonds and equities) (includes related articles about Wall Street's reaction to rule 144a, Aetna Financial services, Cigna, and Prudential Asset Sales & Syndication)**  
Lewis, Julian  
Euromoney, p62(8)  
Feb, 1990  
ISSN: 0014-2433      LANGUAGE: ENGLISH      RECORD TYPE: FULLTEXT; ABSTRACT  
WORD COUNT: 5514      LINE COUNT: 00436

... also forcing the pace towards more and different forms of direct dealing. CapitaLink, an electronic **Dutch auction** system for plain-vanilla debt, is now close to its first **offering** of **registered** securities. Investors will enter competing bids for an issuer's debt directly into the system...

17/3,K/27      (Item 13 from file: 148)  
DIALOG(R)File 148:Gale Group Trade & Industry DB  
(c)2003 The Gale Group. All rts. reserv.

03852030      SUPPLIER NUMBER: 06978364      (USE FORMAT 7 OR 9 FOR FULL TEXT)  
**Board power. (company directors; includes excerpt from Board Games: The Changing Shape of Corporate Power)**  
Fleischer, Arthur, Jr.; Hazard, Geoffrey C., Jr.; Klipper, Miriam Z.

Business Month, v133, n2, p57(4)

Feb, 1989

ISSN: 0892-4090

LANGUAGE: ENGLISH

RECORD TYPE: FULLTEXT

WORD COUNT: 3213

LINE COUNT: 00252

... offer was prepared for up to 3 million shares of the company stock through a " **Dutch auction** ": The prospective **sellers** could **offer** the number of shares and the **price** they would take, with a range of \$17 bottom and \$20 top. In a Dutch...

**17/3,K/28 (Item 1 from file: 160)**

DIALOG(R)File 160:Gale Group PROMT(R)

(c) 1999 The Gale Group. All rts. reserv.

01536778

**To bid or not to bid: SmithKline holds a Dutch auction.**

PHILADELPHIA INQUIRER (PA) December 22, 1986 p. F;11

... its indebttness could increase fivefold, according to observers. SmithKline will is planning to make the **offer** through a **Dutch auction** where it will select the lowest **price** the **seller** is willing to accept and price all shares at that level. The company had assets...

**17/3,K/29 (Item 2 from file: 160)**

DIALOG(R)File 160:Gale Group PROMT(R)

(c) 1999 The Gale Group. All rts. reserv.

00395966

**Hold a dutch auction to move merchandise quickly or to free capital to finance new inventory purchases.**

Business Horizons October, 1977 p. 65-71

... day. If another customer bids to purchase the item at an earlier day's higher **price** , the original **customer** 's **bid** is invalidated. The **dutch auction** has been in existence for hundreds of years, but marketing literature offers only very limited...

**17/3,K/30 (Item 1 from file: 275)**

DIALOG(R)File 275:Gale Group Computer DB(TM)

(c) 2003 The Gale Group. All rts. reserv.

02057133 SUPPLIER NUMBER: 19052915 (USE FORMAT 7 OR 9 FOR FULL TEXT)

**Computer auction sites find customers willing to bid online. (OnSale,**

**CyberSwap and AuctionX auction sites) (Company Business and Marketing)**

Electronic Advertising & Marketplace Report, v11, n1, p3(1)

Jan 7, 1997

LANGUAGE: English

RECORD TYPE: Fulltext

WORD COUNT: 732

LINE COUNT: 00059

... different types of auctions. A Yankee Auction offers several items at one time and the **bidder** with the highest bid wins the product at the original **bid price** . A **Dutch Auction** is also available, in which the highest **bidder** wins the product at the lowest bid price. OnSale also features Buy Or Bid Auctions...

**17/3,K/31 (Item 2 from file: 275)**

DIALOG(R)File 275:Gale Group Computer DB(TM)  
(c) 2003 The Gale Group. All rts. reserv.

01526786      SUPPLIER NUMBER: 12356868      (USE FORMAT 7 OR 9 FOR FULL TEXT)  
**Treasury automates as Salomon settles scandal. (U.S. Treasury's Bureau of  
Public Debt accepts electronic bid submissions, Salomon Brothers fined  
\$290 million for bid violations)**

Wall Street & Technology, v9, n11, p6(2)

July, 1992

ISSN: 1060-989X

LANGUAGE: ENGLISH

RECORD TYPE: FULLTEXT; ABSTRACT

WORD COUNT: 544

LINE COUNT: 00042

... that it was looking at a variety of auction techniques. It will  
consider the uniform- **price** , sealed- **bid** auction, sometimes called a  
**Dutch auction** , in which all **bidders** pay the same **price** for a given  
security. Under the present multiple-price, sealed-bid auction, everyone  
pays a...

**17/3,K/32      (Item 1 from file: 625)**

DIALOG(R)File 625:American Banker Publications

(c) 2003 American Banker. All rts. reserv.

0105366

**Morgan to Run Auction For Ralston Purina Stock**

American Banker - December 19, 1989; Pg. 15; Vol. 154, No. 246

WORD COUNT: 191

BYLINE:

Jed Horowitz

TEXT:

...to complete the offer, the company said in a  
regulatory filing. Shareholders must submit tender **offers** by Jan. 12.

In a **Dutch auction** , the **buyer** selects a single per-share **price**  
from a

range offered by tendering shareholders. The **buyer** picks the lowest price  
that will permit it to purchase all shares.

First Chicago Trust...

- East Search -

EAST - [Untitled1.1]

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☒ L4: (6904) Dutch auction  
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272	<input checked="" type="checkbox"/>	<input type="checkbox"/>	US 5243331 A	19930907		Keypad for computer system	345/172	340/825.26
273	<input type="checkbox"/>	<input type="checkbox"/>	US 5136501 A	19920804	30	Anonymous matching system	705/37	705/38
274	<input checked="" type="checkbox"/>	<input type="checkbox"/>	US 5101353 A	19920331	19	Automated system for providing liquidity to	705/37	340/825.26; 340/825.27
275	<input type="checkbox"/>	<input type="checkbox"/>	US 5077665 A	19911231	25	Distributed matching system	705/37	
276	<input checked="" type="checkbox"/>	<input type="checkbox"/>	US 5048075 A	19910910	23	Telephonic-interface statistical analysis system	379/92.03	
277	<input checked="" type="checkbox"/>	<input type="checkbox"/>	US 4881178 A	19891114	20	Method of controlling a classifier system	706/12	706/45
278	<input checked="" type="checkbox"/>	<input type="checkbox"/>	US 4845739 A	19890704	25	Telephonic-interface statistical analysis system	379/92.03	379/88.09; 379/88.25;
279	<input type="checkbox"/>	<input type="checkbox"/>	US 4799156 A	19890117	57	Interactive market management system	705/26	705/28; 705/39;
280	<input checked="" type="checkbox"/>	<input type="checkbox"/>	US 4666160 A	19870519	57	Apparatus for playing	273/242	
281	<input checked="" type="checkbox"/>	<input type="checkbox"/>	US 4569526 A	19860211	58	Vectorial and Mancala-like games, apparatus and methods	273/242	273/237; 273/259;

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L1: (269) auctions

L2: (79) L1 and clock

L3: (206552) L1 and remote

L4: (176) L1 and (remote c

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DBs: USPAT

Default operator: OR

Highlight all hit terms initially

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	U	1	Document ID	Issue Date	Pages	Title	Current OR	Current XRef
167	<input checked="" type="checkbox"/>	<input type="checkbox"/>	US 5073929 A	19911217		Voice-data telephonic control system	379/93.12	379/88.25
168	<input checked="" type="checkbox"/>	<input type="checkbox"/>	US 5048075 A	19910910		Telephonic-interface statistical analysis system	379/92.03	
169	<input checked="" type="checkbox"/>	<input type="checkbox"/>	US 5014298 A	19910507		Voice-data telephonic control system	379/93.12	379/77; 379/88.2;
170	<input checked="" type="checkbox"/>	<input type="checkbox"/>	US 4974252 A	19901127		Interactive commercial/entertainment	379/92.01	725/122; 725/66;
171	<input checked="" type="checkbox"/>	<input type="checkbox"/>	US 4930150 A	19900529		Telephonic interface control system	379/92.03	379/88.25; 379/912;
172	<input checked="" type="checkbox"/>	<input type="checkbox"/>	US 4910775 A	19900320		Portable electronic device for use in conjunction with	713/184	235/379; 235/380;
173	<input checked="" type="checkbox"/>	<input type="checkbox"/>	US 4845739 A	19890704		Telephonic-interface statistical analysis system	379/92.03	379/88.09; 379/88.25;
174	<input checked="" type="checkbox"/>	<input type="checkbox"/>	US 4828406 A	19890509		Portable ticket issuing device	400/23	101/69; 346/104;
175	<input checked="" type="checkbox"/>	<input type="checkbox"/>	US 3906708 A	19750923		Method and apparatus for breaking and training	54/71	
176	<input checked="" type="checkbox"/>	<input type="checkbox"/>	US 3668307 A	19720606		TWO-WAY COMMUNITY ANTENNA TELEVISION SYSTEM	725/119	340/286.06; 380/211;

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	U	1	Document ID	Issue Date	Pages	Title	Current OR	Current XRef
167	<input checked="" type="checkbox"/>	<input type="checkbox"/>	US 5073929 A	19911217		Voice-data telephonic control system	379/93.12	379/88.25
168	<input checked="" type="checkbox"/>	<input type="checkbox"/>	US 5048075 A	19910910		Telephonic-interface statistical analysis system	379/92.03	
169	<input checked="" type="checkbox"/>	<input type="checkbox"/>	US 5014298 A	19910507		Voice-data telephonic control system	379/93.12	379/77; 379/88.2;
170	<input checked="" type="checkbox"/>	<input type="checkbox"/>	US 4974252 A	19901127		Interactive commercial/entertainment	379/92.01	725/122; 725/66;
171	<input checked="" type="checkbox"/>	<input type="checkbox"/>	US 4930150 A	19900529		Telephonic interface control system	379/92.03	379/88.25; 379/912;
172	<input checked="" type="checkbox"/>	<input type="checkbox"/>	US 4910775 A	19900320		Portable electronic device for use in conjunction with	713/184	235/379; 235/380;
173	<input checked="" type="checkbox"/>	<input type="checkbox"/>	US 4845739 A	19890704		Telephonic-interface statistical analysis system	379/92.03	379/88.09; 379/88.25;
174	<input checked="" type="checkbox"/>	<input type="checkbox"/>	US 4828406 A	19890509		Portable ticket issuing device	400/23	101/69; 346/104;
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